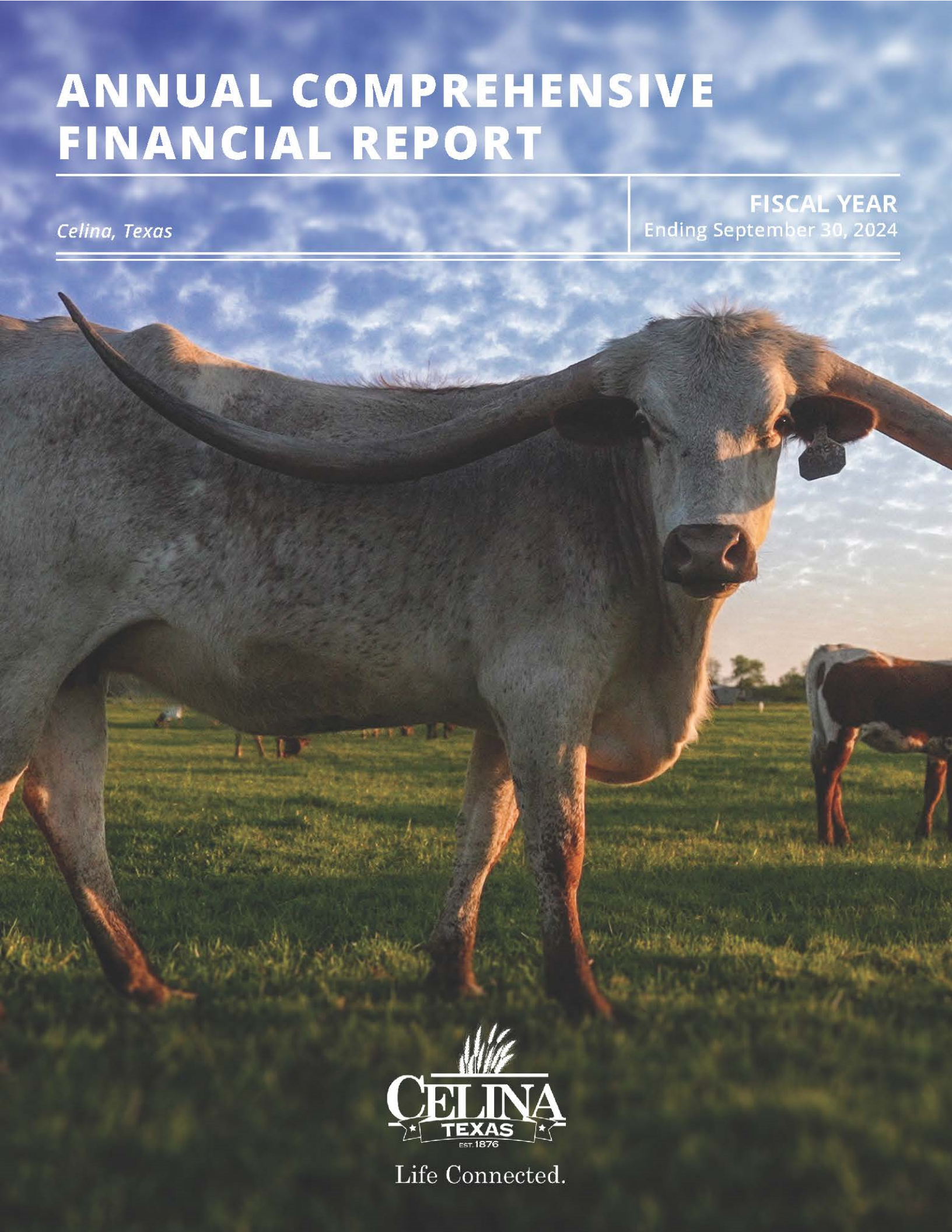
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Celina, Texas

FISCAL YEAR
Ending September 30, 2024



CELINA
TEXAS
EST. 1876

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City of Celina, Texas
Annual Comprehensive Financial Report

Life Connected.

Fiscal Year Ended September 30, 2024

ELECTED OFFICIALS:

Ryan Tubbs, Mayor

Andy Hopkins, Mayor Pro-Tem, Place #3

Mindy Koehne, Deputy Mayor Pro-Tem, Place #5

Philip Ferguson, Place #1

Eddie Cawlfield, Place #2

Wendie Wigginton, Place #4

Brandon Grumbles, Place #6

CITY MANAGER OFFICE:

Robert Ranc, City Manager

Karla Stovall, Assistant City Manager

Kimberly Brawner, Assistant City Manager

PREPARED BY:

Robin Bromiley – Director of Finance

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Introductory Section

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March 6, 2025

To the Honorable Mayor and City Council, City Manager, and Residents of Celina, Texas:

The City's management staff is pleased to submit the Annual Comprehensive Financial Report ("ACFR") of the City of Celina ("City") for the fiscal year ending September 30, 2024.

The purpose of this report is to provide the council, management, staff, the public, and other interested parties with detailed information regarding the City's financial condition. State Law requires that every general-purpose local government publish a complete set of audited financial statements within six months of the close of the fiscal year. This report is hereby submitted as mandated by both local ordinance and state statutes for the fiscal year ended September 30, 2024.

This report consists of management's representations concerning the finances of the city. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City's various funds. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

To ensure fiscal transparency and accountability, the City of Celina is mandated to undergo an annual audit of its financial records and activities. For the fiscal year ending September 30, 2024, the city engaged Forvis Mazars, an independent firm of certified public accountants, to conduct this audit. The objective of the independent audit was to provide reasonable assurance that the City's financial statements were free from material misstatements. This involved examination of supporting evidence, assessment of accounting principles and management estimates, and evaluation of the overall financial statement presentation. The audit concluded with an unmodified ("clean") opinion, affirming that the City's financial statements are fairly presented in accordance with Generally Accepted Accounting Principles (GAAP). The independent auditor's report is the initial component of the financial section.

Following the auditor's independent report, Management's Discussion and Analysis (MD&A) offers a narrative introduction, overview, and analysis of the basic financial statements. The MD&A is designed to complement this letter of transmittal, and both documents should be reviewed together to gain a comprehensive understanding of the City's financial position and performance.

OUR HISTORY

In the northwest corner of Collin County, Celina was not established until 1876, but settlers came into the area at a much earlier date. These settlers lived the lives of typical pioneers building their homes from logs or hauling lumber from Jefferson. They traveled by foot, horseback, or in wagons, making their clothes at home and raising what they had to eat. These early families mainly came from Tennessee and Kentucky.

In October 1879, a little settlement began to form a few miles southwest of the present-day Celina. John T. Mulkey, Celina's first Postmaster, renamed the City after Celina, Tennessee. The Methodist church was built in 1880 and also doubled as the school for a while. By 1885, a general store, mill, and drug store opened in "Old Celina". When the railroad came through the City in 1902, residents made an effort to move the City's actual main street eastward toward the tracks. The result is where the City square stands today. Celina has always been a Small City with a big vision!

CURRENT DAY

Celina has transformed from a quiet farming community within Collin and Denton Counties into a highly sought-after destination for living, working and raising families. This remarkable evolution is underscored by unprecedented growth, with the city's population surging by 200% within the past five years. As of September 30, 2024, the estimated population within city limits reached 45,854, a figure that does not include the broader service area. This expansion positions Celina as one of the fastest-growing cities within the dynamic Dallas-Fort Worth Metroplex. Strategically loacted in high-growth Collin County, between Preston Road and the future Dallas North Tollway, Celina anticipates a maximum buildout population of approximately 380,000. This advantageous geographical, demographic, and economic positioning is poised to establish Celina as a major player in the North Texas metropolitan landscape. Contributing to its desirability are a high median household income of $142,643 and an average home value of $621,426. Furthermore, the City's growth is fueled by strategic infrastructure planning, including the Dallas North Tollway expansion, and the presence of top ranked Prosper and Celina independent school districts.

COMMUNITY

Celina proudly preserves its authentic community spirit, fostering a welcoming, family-friendly atmosphere that seamlessly blends small-town charm with emerging urban conveniences. The City's vibrant culture is showcased through a robust calendar of community events, with the historic downtown square serving as the central gathering place. Signature events like CajunFest, alongside beloved family-oriented traditions such as Friday Night Farmer's Markets, Movies on the Square, the Splash and Blast 4th of July Celebration, Beware! Of the Square, and Christmas on the Square, reinforce Celina's strong community identity. For adults, the presence of several local wineries cultivates an appreciation for both culture and fine wine.

PROFILE OF THE GOVERNMENT

The City of Celina is a home-rule municipality and operates on a Council-Manager form of government. The governing body includes the Mayor and six City Council members, all serving three-year terms. City Council adopts all ordinances (laws) and resolutions and determines the overall direction of the City.

The City Manager is the chief executive officer of the City and is responsible for the enforcement of laws and ordinances, provision of City services, organization of City departments, and hiring City employees.

The City of Celina provides a full range of services supported through the City's property tax on both real and personal properties located within its boundaries and the ability to extend its boundaries by annexation when deemed appropriate by the City Council, as well as sales tax and charges for service. These services include fire, police, ambulance, emergency services, the public library, parks, recreation,

water, sewer, trash pickup, traffic engineering, streets, infrastructure, community development, planning and zoning, public improvements, economic development, and other administrative services.

The financial reporting entity includes all funds of the primary government as well as its component units. The component units are legally separate entities for which the primary government is financially accountable, but they are not part of the primary government's operations. The Celina Community Development Corporation (Type B) and Celina Economic Development Corporation (Type A) are included in the City's financial statements as discretely presented component units.

FINANCIAL INFORMATION

Financial System and Budgetary Controls

City management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse. Management also ensures that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework.

The City's accounting records for general governmental activities are maintained on a modified accrual basis, with revenues recorded when available and measurable, expenditures recorded when the services or goods received, and liabilities recorded when incurred. Accounting records for the City's water and sewer and other proprietary activities are maintained on the accrual basis.

The City of Celina's fiscal responsibility is anchored in the City Council's mandate to adopt an annual operating budget by October 1st, the start of the fiscal year. This process begins with the City Manager crafting a recommended budget, a colloborative effort involving Assistant City Managers and Department Directors. Together, they develop a balanced budget that aligns with the strategic vision established by the City Council at the outset. To ensure transparency and thorough review, the proposed budget is presented to the City Council in detail before adoption. Furthermore, the City adhers to the Truth-in-Taxation process for both budget adoption and the setting of the ad valorem tax rate, reinforcing its commitment to fiscal accountability.

The budget is developed on a departmental level and adopted at the General, Debt Service, and Water and Wastewater fund levels. The level of control at which expenditures may not exceed budget without City Council approval is at the fund level. The objective of budgetary controls is to ensure compliance with the legal provision contained in the annual budget approved by the City Council. The City Manager has the authority to approve individual departmental line-item budget overages. This budgetary level serves as the foundation for the City’s financial planning and control. The City Council approves any amendment or additional funding requests for appropriations when the budget is exceeded at the fund level.

Each fall, the City of Celina's City Council approves a comprehensive five-year Capital Improvement Program. This long-term plan serves as a foundational framework for future financial forecasting, guiding decisions related to debt issuance, capital resource allocation, and the essential needs of

operations and maintenance. The city's primary objective is to ensure long-range financial planning that promotes sustainability while effectively meeting the service needs and expectations of its residents. To achieve this, Celina operates with a one-year approved balanced budget, complemented by four years of internal operational-level planning for robust forecasting.

The accompanying Annual Comprehensive Financial Report incorporates all funds of the City, including all government activities, organizations, and functions for which the City is financially accountable as well as its component units. The City's component units are legally separate entities for which the City is financially accountable but are not part of the City's operations.

The City's discretely presented component units are:

- Celina Economic Development Type 4A Sales Tax Corporation (EDC)
- Celina Community Development Type 4B Sales Tax Corporation (CDC)

LOCAL ECONOMY

Celina has experienced tremendous growth. The growth is primarily because of new residential developments coming into the City. These new developments will bring a significant number of homes into Celina over the next several years. From FY 2020 through FY 2024, the City issued 11,124 single-family home construction permits, with 2,881 issued in FY 2024 alone. The City has led several North Texas Cities, including Frisco, McKinney, Little Elm, and Prosper, in issuing single-family construction permits since FY 2021. This rate of growth will have a significant impact on the City, the counties, and the school districts.

During fiscal year 2024, Celina welcomed Kumon Learning Center, OMG Tacos, Simply Pho House, Sylvan Learning Center, Legacy Bagels, 7Eleven, McDonalds, A1 Browning, 3-D Dance, along with 53 other businesses into Celina. In addition, City sales tax revenue has increased with the addition of brick-and-mortar establishments, the local demand for online shopping, shop local campaigns, and the addition of households. The City recognized an 22% increase in sales tax revenue during FY 2024 compared to FY 2023. With more houses and retail stores being built comes the expectation that sales tax revenue will continue to increase.

Celina stands out as a leading community for educational excellence, served by the highly regarded Celina and Prosper Independent School Districts. Celina ISD, experiencing rapid growth, welcomes over 1,000 new students annually. To accommodate this expansion, the district opened a new middle school in the 2022-2023 academic year and plans to introduce a new elementary school each year for the foreseeable future. Similarly, Prosper ISD continues to expand its facilities, adding high schools, middle schools, and elementary schools across its district. Further enhancing educational opportunities, the Collin College Celina Campus opened its doors in the fall of 2021, providing capacity for 2,500 students and significantly improving access to higher education for residents in northwestern Collin County.

FUTURE FORWARD

The City's prime location along Preston Road and the Dallas North Tollway (DNT) continues to attract significant retail interest. Developers are eyeing potential sites for up to 600,000 square feet of

additional retail space. The City has major retailers including Walmart, Costco, Home Depot, and Lowe's that are in process. This influx of big-box stores and future diverse restaurants is fueled by the City's ability to provide the infrastructure and services these businesses require. Consequently, sales tax revenue is experiencing consistent growth and is projected to double within the next five years.

The North Texas Tollway Authority (NTTA) Board's approval of the DNT extension from US 380 to FM 428 in December 2023 marks a significant milestone for Celina's economic development. Construction, which began in early 2024 and is expected to conclude in late 2027, will further enhance the corridor's accessibility and attractiveness to businesses.

Moreover, Methodist Health System's $200 million Methodist Celina Medical Center project, situated between the DNT and the future Celina Parkway, reinforces the City's growing healthcare sector. The five-story, 200,000-square-foot hospital is expected to open in early 2025, and will generate over 220 new jobs.

Celina is also focused on cultivating a vibrant downtown core. The City actively promotes a "shop local" initiative to encourage patronage of its historic downtown businesses. Recent additions like Heyday, Apricot Lane, the Wick, and Grannies Sweeties are enriching the downtown experience. The Celina Downtown Center project is a comprehensive initiative designed to revitalize the City's historic downtown by consolidating city services, expanding library facilities, and establishing a vibrant community hub. To address Celina's rapid growth, the center will feature modernized administrative offices, a significantly larger library, a multi-story atrium and a rooftop event space, complemented by a separate parking garage to alleviate congestion. Implemented in phases, with the parking garage slated for completion in October 2025 and the main center in November 2026, this project aims to create an accessible and engaging downtown area that fosters community engagement while preserving Celina's historic character, ultimately serving as a central focal point for the City's expanding population.

MAJOR INITIATIVES

The City has completed several strategic initiatives, studies, plans, and capital projects during fiscal year 2024. These plans and initiatives will shape the identity and development of Celina for the next decade.

The list of these accomplishments are as follows:

- ✓ The City updated its Strategic Plan for 2024-2026, providing a clear roadmap for future growth
- ✓ A foundational Five-Year Capital Improvement Program was established
- ✓ The Ralph O'Dell Senior Center opened, providing a vital community space for senior residents
- ✓ Phase 1 of the Downtown Fiber and public Wi-Fi project was completed, enhancing connectivity
- ✓ Critical infrastructure was strengthened with the completion of disaster recovery site connectivity
- ✓ Completion of a centralized data center, enhancing operational efficiency and interconnectivity across all city facilities
- ✓ Demonstrated strong financial management, the City achieved an increased bond rating of Aa1

The City’s public infrastructure improvement projects are called Capital Improvement Projects. The following Capital Improvement Projects were completed, started, or under design during FY 2024.

- ✓ Opened the Police Headquarters and Fire Station #3
- ✓ Started design of Fire Station #4

- ✓ Constructing Ownsby Pkwy (Preston to Coit)
- ✓ Constructing Choate Pkwy (Kinship to Roseland)
- ✓ Constructing Bothwell Boulevard Median Lighting
- ✓ Constructing Downtown Interloop Improvement Project
- ✓ Installed five new outdoor warning sirens
- ✓ Completed Preston Road Lighting Project Phase II and III
- ✓ Completed Coit Road Water Line Phase I and II
- ✓ Completed Downtown Sign Project Phase I

ACKNOWLEDGMENTS

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Finance Department. We wish to thank all government departments for their assistance in providing the data necessary to prepare this report. We would also like to thank the Mayor and City Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City of Celina's finances.

Respectfully submitted,

Robin Bromiley, MSA, CGFO
Director of Finance

THE CITY OF CELINA

CORE VALUES

EXCELLENCE

- We always do our best
- We embrace innovation and efficiency while remaining good stewards of City resources
- We are accountable and take pride in our work
- We seek opportunities to learn and expand our professional horizons

COMMUNITY

- We are a unified body and work as a team
- When we disagree, we resolve it according to our Core Values
- We value and respect all employees and our customers
- We foster a culture that includes understanding, support, balance, and a sense of humor
- We embrace openness, diversity, and inclusion

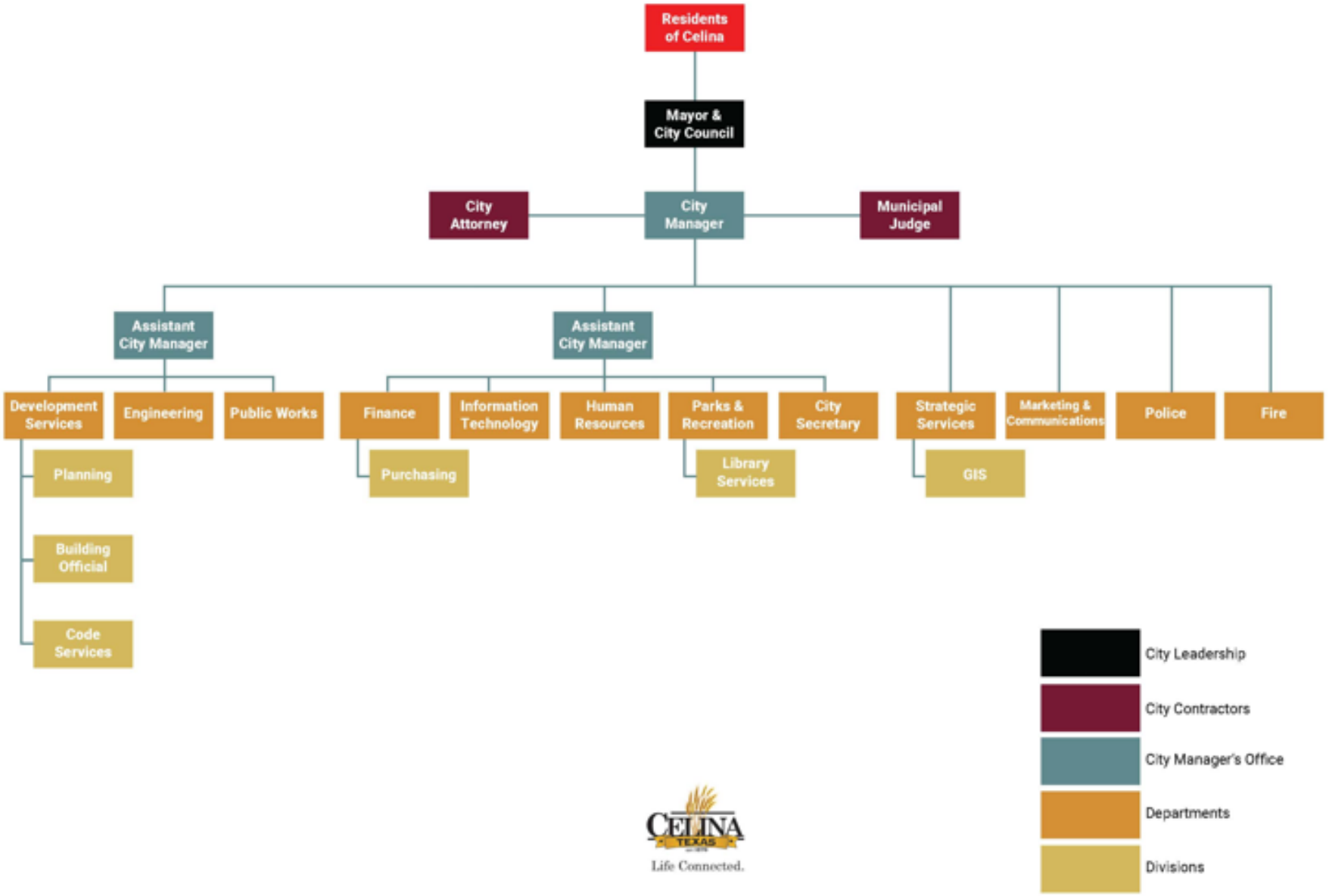
INTEGRITY

- We do the right thing at all times
- We are committed to building and maintaining credibility and trust both internally and externally
- We are accountable in our words and actions
- We question that which may be inconsistent with our Core Values

SERVICE

- We are selfless public servants and believe in helping others
- We treat everyone the way we wish to be treated
- We are caring and empathetic in all we do
- We work to deliver excellent service to all we encounter

ORGANIZATIONAL CHART



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Financial Section

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Independent Auditor's Report

The Honorable Mayor and
Members of the City Council
City of Celina, Texas

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Celina, Texas (City), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension, and other postemployment benefit information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Forvis Mazars, LLP

Dallas, Texas
March 6, 2025

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Management's Discussion and Analysis

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Management's discussion and analysis provides a narrative overview of the financial activities and changes in the financial position of the City of Celina, Texas (City), for the fiscal year ended September 30, 2024 . It is offered hereby the management of the City to the readers of its financial statements. Readers are encouraged to consider the information presented herein conjunction with the information furnished in our letter of transmittal in the introductory section and the City's financial statements and accompanying notes.

Financial Highlights

- The capital assets represent the City's investment in infrastructure, which increased this fiscal year by $300.16 million. Of this amount, governmental activities increased $162.24 million, bringing net capital assets to $453.63 million. The Business-type activities grew $137.92 million to a total net capital asset of $447.15 million.
- The City's total net position increased by $282.76 million during the fiscal year.
- The City's total amount of outstanding bonded debt is $478.02 million, an increase of $122.89 million due to the issuance of $135 million revenue certificates of obligation in 2024 partially offset by scheduled debt payments.

Overview Of The Financial Statements

This annual report consists of four parts; management's discussion and analysis (this section), basic financial statements, required supplementary information, and combining and individual fund statements and schedules.

The basic financial statements include two kinds of statements that present different views of the City:

- The first two statements are Government-Wide Financial Statements that provide information about both the short-term and long-term financial status of the City as a whole.
- The remaining statements are Fund Financial Statements that focus on individual parts of the City's government, reporting the City's operations in more detail than the Government-Wide statements.
    - The Governmental Fund Statements take a short-term view and demonstrate how general government services like public safety were financed during the fiscal year.
    - The Proprietary Fund Statements offer both short-term and long-term financial information about the activities the government operates like businesses, such as the water and wastewater system.

The financial statements also include notes that explain information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. In addition to these required elements, we have included a section with combining statements that provide details about our nonmajor governmental funds, each added together and presented in single columns in the basic financial statements.

Government-Wide Financial Statements. The government-wide financial statements include the Statement of Net Position and the Statement of Activities. These statements are designed to provide readers with a broad overview of the City's finances in a manner similar to a private-sector business. Both are prepared using the economic resources focus and the accrual basis of accounting, meaning that all the current year's revenues and expenses are included regardless of when cash is received or paid.

Statement of Net Position. The Statement of Net Position presents information on the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources including capital assets and long-term obligations. The difference between the four is reported as net position. Over time, the increases or decreases in net position may serve as a valuable indicator of whether the City's financial position is improving or deteriorating. Other indicators of the City's financial position should be taken into consideration, such as the change in the City's property tax base and condition of the City's infrastructure (i.e., roads, drainage systems, water, and sewer lines, etc.), in order to more accurately assess the overall financial condition of the City.

The Statement of Activities presents information showing how the City's net position changed during the most recent fiscal year. It focuses on both the gross and net costs of the government's various activities and thus summarizes the cost of providing specific government services. This statement includes all current year revenues and expenses.

The Statement of Net Position and the Statement of Activities divide the City's activities into two types:

- *Governmental Activities*. Most of the City's basic services are reported here, including general government, police and fire protection, municipal court, streets, park and recreational activities, cultural events, and library. Property taxes, sales taxes, franchise taxes, and building permits provide the majority of the revenue for these activities.
- *Business-Type Activities*. Activities for which the City charges customers a fee to pay most or all of the costs of a service it provides are reported here. The City's business-type activities include water distribution/wastewater collection, solid waste collection/ disposal, and stormwater drainage.

Fund Financial Statements. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. These statements focus on the most significant funds and may be used to find more detailed information about the City's most significant activities. The funds of the City can be divided into two categories: governmental funds and proprietary funds.

- ***Governmental Funds***. Governmental funds are used to account for the majority of the City's activities, which are essentially the same functions reported as governmental activities in the government-wide statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

  The focus of the governmental funds' financial statements is narrower than that of the government-wide financial statements. Therefore, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds' Balance Sheet and the governmental funds' Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison. These reconciliations explain the differences between the government's activities as reported in the government-wide statements and the information presented in the governmental funds' financial

statements.

- The City reports fifteen individual governmental funds. Major funds are presented separately in the governmental funds' Balance Sheet and in the governmental funds' Statement of Revenues, Expenditures, and Changes in Fund Balances and include the General Fund, the Debt Service Fund, the Street Construction Fund, Parkland Feeds Fund, and the Bond Fund. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.
- ***Proprietary Funds.*** The City charges customers directly for certain services it provides. These services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the statement of net position and the statement of activities. The City's enterprise funds (a fund type of proprietary funds) are identical to the business-type activities reported in the government-wide statements. Still, enterprise fund financial statements provide more detail and additional information, such as cash flows.

  The City of Celina maintains one individual enterprise fund. The City uses this fund to account for its water and sewer, storm drainage, and environmental services.

Notes to the Financial Statements. The notes provide additional information that is essential to gain a complete understanding of the data provided in the government-wide and fund financial statements.

Other Information. In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information (RSI) concerning the City's progress in funding its obligation to provide pension benefits and other post-employment benefits to the employees.

The combining and individual fund statements and schedules referred to earlier are presented immediately following the required supplementary information on pensions.

Government-Wide Financial Analysis

At the end of the fiscal year 2024, the City's net position (assets and deferred outflows of resources exceeding liabilities and deferred inflows of resources) totaled $751.94 million. Total assets of the City on September 30, 2024 were $1.33 billion, deferred outflows of resources were $3.53 million, total liabilities were $575.42 million, and deferred inflows of resources were $3.18 million resulting in a net position balance of $751.94 million, a 60.26% increase over the previous year. This analysis focuses on the net position and changes in net position.

Net Position. The largest portion of the City's net position, $532.26 million, reflects its investment in capital assets (land and improvements, buildings, infrastructure, vehicles, machinery, and equipment), less any related outstanding debt used to acquire those assets. The City uses these assets to provide services to its residents; consequently, these assets are not available for future spending. Although the City reports its capital assets net of related debt, the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted portion of the City's net position, $46.08 million are subject to external restrictions on how they may be used. The City's unrestricted net position is $173.60 million, which may be used to meet the City's future obligations.

Table 1
City of Celina Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current and other assets	$ 268,183,997	$ 168,996,844	$ 158,048,295	$ 146,029,110	$ 426,232,292	$ 315,025,954
Capital assets, net	453,629,998	291,389,325	447,150,606	309,228,152	900,780,604	600,617,477
Total assets	721,813,995	460,386,169	605,198,901	455,257,262	1,327,012,896	915,643,431
Deferred Outflows of Resources	3,041,977	2,972,156	491,824	475,830	3,533,801	3,447,986
Liabilities						
Other liabilities	38,735,569	29,369,772	20,192,621	26,059,102	58,928,190	55,428,874
Long-term obligations	324,417,093	207,746,088	192,074,213	183,870,384	516,491,306	391,616,472
Total liabilities	363,152,662	237,115,860	212,266,834	209,929,486	575,419,496	447,045,346
Deferred Inflows of Resources	3,156,452	2,828,351	27,765	30,149	3,184,217	2,858,500
Net Position						
Net investment in capital assets	249,570,159	145,178,585	282,693,619	165,996,622	532,263,778	311,175,207
Restricted	46,077,308	22,571,293	-	-	46,077,308	22,571,293
Unrestricted	62,899,391	55,664,236	110,702,507	79,776,835	173,601,898	135,441,071
Total net position	$ 358,546,858	$ 223,414,114	$ 393,396,126	$ 245,773,457	$ 751,942,984	$ 469,187,571

Changes in Net Position. The government's overall net position increased $282.76 million over the prior fiscal year. The reasons for the overall increase are discussed in the following sections for governmental activities and business-type activities.

Government activities increased the City's net position by $135.13 million from the prior year. This was due in part to an increase in ad valorem tax revenues, building permit revenues, and capital contributions. Key revenue and expense transactions are as follows:

- Net Investment in Capital Assets increased by $104.39 million. This represents the capital assets less the liabilities of infrastructure added to the City's governmental capital assets. In fiscal year 2024, the City received $96.90 million in capital contributions from developers.
- Charges for services increased by $13.03 million, primarily due to a rise in permitting and inspection fees as the City continues to experience significant population growth. Permitting revenue grew by $6.67 million compared to the prior year. Roadway impact and capital recovery fees increased by $2.99 million over fiscal year 2024, and park fees rose by $2.14 million.

- Ad valorem tax revenue increased by $11.98 million from fiscal year 2023, driven by higher property assessed values in fiscal year 2024. The City's assessed property tax valuation grew by $1.76 billion from fiscal year 2023 to fiscal year 2024. Of this increase, $847 million is attributable to new taxable values added to the tax roll, including improvements and personal property.
- Unrestricted Net Position increased $7.24 million. The unrestricted balances include operating costs and funding for future projects and programs. In addition, $46.08 million is restricted for capital projects and restricted fees to fund the projects.
- General government expenses increased approximately $15.70 million over last year. This was anticipated due to the demands on service from the additional housing developments and consequently more residents moving to the City. The City increased its personnel by over 13% during fiscal year 2024 to meet the needs of its residents. Fire, police, streets, and development services had the largest increases in 2024 . Interest expense also increased as additional debt has been issued to keep up with growth.

Business-type activities increased net position by $147.62 million. Key elements to the change in net position are as follows:

- The City received $108.06 million in capital contributions from developers in the form of new water, drainage, and sewer lines. These contributions were significant reasons why net investment in capital assets increased by $116.70 million.
- The City collected $13.84 million in impact fees and capital recovery fees for future water and wastewater infrastructure updates.
- The City collected $11.20 million in meter fees and connection fees for water and sewer tie-ins for new homes and businesses to the current system.
- Unrestricted Net Position increased $30.93 million. The unrestricted balances include operating costs and funding for future projects and programs.
- The City earned $7.09 million in interest income related to Business type activities and bond proceeds.

Expenses increased by 28% due mainly to the $2.58 million increased water demand costs, $3.37 million in more in depreciation expense, and $881,473 increase in garbage collection cost. All of these increases in expenses are directly related to increased growth in customers through new houses and commercial properties.

Water sales increased by $3.87 million over the previous fiscal year. This increase was due to adding more than 2,600 new customers, an approximate 19% increase from the prior fiscal year. Water rates remained the same from fiscal year 2023 through fiscal year 2024 .

Table 2
City of Celina
Change in Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Program Revenues						
Charges for services	$ 49,798,688	$ 36,442,384	$ 63,679,831	$ 43,967,567	$ 113,478,519	$ 80,409,951
Operating grants/contributions	2,761,584	862,378	400,000	420,000	3,161,584	1,282,378
Capital grants/contributions	99,233,684	38,619,344	108,830,648	73,156,255	208,064,332	111,775,599
General revenues:						
Ad valorem taxes	36,490,482	24,505,056	-	-	36,490,482	24,505,056
Sales taxes	4,925,187	4,039,188	-	-	4,925,187	4,039,188
Franchise taxes	1,383,145	1,003,967	-	-	1,383,145	1,003,967
Gain on sale of capital assets	189,301		43,924			
Grants not restricted to specific programs	-	-	-	3,246,980	-	3,246,980
Other	13,631,135	8,702,605	7,310,604	4,811,448	20,941,739	13,514,053
Total program revenues	208,413,206	114,174,922	180,265,007	125,602,250	388,678,213	239,777,172
Expenses						
Administration	12,046,109	13,886,440	-	-	12,046,109	13,886,440
Judicial	251,705	209,350	-	-	251,705	209,350
Fire and emergency services	11,768,158	8,455,931	-	-	11,768,158	8,455,931
Development services	13,956,292	10,758,050	-	-	13,956,292	10,758,050
Public works	5,719,853	2,714,742	-	-	5,719,853	2,714,742
Police department	10,282,158	7,388,351	-	-	10,282,158	7,388,351
Parks and recreation	3,654,586	3,043,497	-	-	3,654,586	3,043,497
Library	435,014	389,445	-	-	435,014	389,445
Downtown project	106,107	75,660	-	-	106,107	75,660
Interest and fiscal charges	9,370,480	4,973,647	-	-	9,370,480	4,973,647
Water, sewer and sanitation services	-	-	38,332,338	30,063,285	38,332,338	30,063,285
Total expenses	67,590,462	51,895,113	38,332,338	30,063,285	105,922,800	81,958,398
Excess before transfers	140,822,744	62,279,809	141,932,669	95,538,965	282,755,413	157,818,774
Transfers	(5,690,000)	(174,168)	5,690,000	174,168	-	-
Change in Net Position	135,132,744	62,105,641	147,622,669	95,713,133	282,755,413	157,818,774
Net Position, Beginning of Year	223,414,114	161,308,473	245,773,457	150,060,324	469,187,571	311,368,797
Net Position, End of Year	$ 358,546,858	$ 223,414,114	$ 393,396,126	$ 245,773,457	$ 751,942,984	$ 469,187,571

Financial Analysis Of The Funds

The focus of the City's funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information helps assess the City's financing requirements. In particular, the unassigned fund balance in the governmental funds may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

Governmental Funds. Governmental funds had an increase in fund balance of $94.01 million:

- **General Fund** – The General Fund is the primary operating fund of the City. The fund balance is $31.53 million, representing an increase of $6.18 million from the previous year. The General fund revenues had a healthy increase due to increased development and growth of the City. Permits and inspection fees had an increase of $5.56 million over the prior year. Property tax revenue also recognized an increase of $5.58

million and interest revenue brought in $911,678 more than fiscal year 2023 . This allowed the City to transfer excess earnings to the Street Construction Fund, Drainage Fund, and other funds for capital improvement projects. The General Fund's overall expenditures increased 24.16% last year, approximately $8.33 million, from $34.45 million to $42.78 million. The increase was attributable to rising demands of service amongst the majority of the departments such as Public Works by 29%, Police by 38% and Fire by 35%. This lead to over 35 additional employees in fiscal year 2024.

- **Debt Fund** – The Debt Fund's fund balance increased $3.95 million due to the increase in property tax revenue in the current year. The ending fund balance is $7.64 million.
- **Street Construction Fund** – The Street Construction Fund's fund balance increased $3.83 million in the current fiscal year due to $1.37 million in expenditures offset by a transfer in of $5.05 million from the general fund.
- **Parkland Fee Fund** – The Parkland Fee Fund accounts for the financing and acquisition of major capital park projects. The City received this year $5.14 million in revenue from park fees. The City spent $2.83 million on capital assets and parks and recreation expenditures which resulted in ending fund balance of $10.55 million.
- **Bond Fund** – The Bond Fund's fund balance increased $59.90 million primarily due to the $119.70 million of bond proceeds that will continue to be spent in future years on capital projects. This increase was offset by the City spending $67.87 million on capital assets and bond issuance fees during 2024. The ending fund balance is $124.15 million.

Business-Type Activities

- **Water Wastewater Fund** – The fund had a change in net position of $147.62 million, including operating income of $31.83 million, plus non-operating revenues of $7.13 million, plus capital contributions of $108.83 million, plus transfers in of $5.69 million. The net income includes the combination of eleven separate utility operating funds. These are separated internally to allow for proper control and accountability to ensure the funds' disposition meets statutory requirements. For example, Impact Fees and Capital Recovery Fees, both of which earned substantial revenues this year, are managed through separate funds but combined within the operating portion of this fund for financial statement purposes.

Budgetary Highlights

In the fiscal year 2023-2024, the General Fund adopted expenditure budget was increased by $9.52 million over the 2022-2023 adopted budget. During the fiscal year, budget amendments increased the original revenue budget by $290,293 and increased the expenditure budget, including transfers out, by $16.75 million. The City's largest expenditure amendment of $13.55 million was to transfer excess earnings from FY 2023 to the Street Construction Fund in the amount of $5.05 million, $6.50 million to the Drainage Fund, and $2 million to various funds for capital improvement projects. The other amendments were for grant awards, increase interest in City run sports leagues, insurance claims, and unanticipated expenditures during the year. During the fiscal year, the City regularly reviews the budget and determines if a budget amendment is reasonable and necessary. All budget amendments receive scrutiny and City Council approval through an amended ordinance.

In the General Fund, the actual revenue received in comparison to the final budget was over by $17.74 million. This positive variance is most noticeable in permit and inspection fees and interest revenue. General Fund expenditures had a final budget to actual variance of $4.03 million prior to other financing sources/uses. The savings between actual and amended expenditures is due to several things including $1.62 million personnel savings from vacant positions, $200,000 due to change in credit card fee structure for the permits department, $339,454 in contract services that were left unspent, operating expenses including fuel, computer software and hardware, electricity, and maintenance agreements came in lower than anticipated. During the last few years, many materials and supplies were delayed due to shipping and manufacturing issues.

The City used a portion of the excess General Fund balance to continue to fund $5.01 million to the Street Construction fund, $6.50 million to the Drainage fund, and $200,000 to the Capital Equipment Replacement fund. Additional information on the City's budgeted transfers in *Note 11* to the financial statements.

Capital Asset And Debt Administration

Capital Assets: The City's investment in capital assets for its governmental and business-type activities as of September 30, 2024 , amounts to $900.78 million (net of accumulated depreciation), as shown in the table below. This investment in capital assets includes land, buildings, improvements, vehicles, machinery and equipment, infrastructure, and construction in progress. Additional information on the City's capital assets can be found in *Note 6* to the financial statements.

Some of the items substantially completed during the fiscal year include:

- $16.48 million for Fire Station #3
- $35.43 million for Police Headquarters
- $1.17 million for Preston Road Lighting Phase 3
- $4.14 million for Senior Center building
- $2.52 million for Celina Road Pump Station
- $108.05 million in Utility infrastructure is related to developers' contribution
- $96.90 million in Roadway infrastructure is related to developers' contribution

	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Land	$ 66,015,676	$ 52,132,690	$ 11,846,209	$ 7,980,894	$ 77,861,885	$ 60,113,584
Buildings	18,694,219	16,926,403	1,419,666	10,395	20,113,885	16,936,798
Parks	20,629,972	23,807,942	-	-	20,629,972	23,807,942
Infrastructure	218,070,666	116,782,032	342,936,752	203,117,083	561,007,418	319,899,115
Vehicles, machinery and equipment	8,496,102	6,826,007	2,934,157	2,494,782	11,430,259	9,320,789
Right-to-use leased equipment	323,132	430,842	-	-	323,132	430,842
Subscription asset	78,732	104,976	-	-	78,732	104,976
Water rights	-	-	17,299,949	17,299,949	17,299,949	17,299,949
Construction in progress	121,321,499	74,378,433	70,713,873	78,325,049	192,035,372	152,703,482
Total capital assets, net	$ 453,629,998	$ 291,389,325	$ 447,150,606	$ 309,228,152	$ 900,780,604	$ 600,617,477

Long-term Debt: At the end of the current fiscal year, the City of Celina had total bonded debt outstanding of $478.02 million, as shown. Of this amount, $469.32 million represents tax-supported bonds, and $8.70 million represents self-supported bonds. The $122.85 million increase in debt is for numerous upcoming projects such as public safety facilities, parks and recreation projects, a municipal administration and library building, a downtown community parking lot, and land purchases. This is in addition to annual streets, drainage, water, and sewer projects that are needed to maintain existing infrastructure and keep up with the projected growth explosion.

	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
General obligation bonds	$ 8,240,000	$ 9,140,000	$ 460,000	$ -	$ 8,700,000	$ 9,140,000
Certificates of obligation	299,035,000	184,502,659	170,280,000	161,487,341	469,315,000	345,990,000
Total bonds payable	$ 307,275,000	$ 193,642,659	$ 170,740,000	$ 161,487,341	$ 478,015,000	$ 355,130,000

In fiscal year 2024, The City issued Tax and Waterworks and Sewer System Revenue Certificates of Obligation, Series 2024 in the amount of $135,000,000. $119.70 million was allocated to the general government for streets, parks, and public safety and $15.30 million was allocated to the water and sewer to finance the cost of improving the City's waterworks and sewer system.

Additional information on the City's long-term debt can be found in *Note 7* to the financial statements.

Economic Factors And Next Year's Budgets And Rates

The City of Celina expects to continue to see strong population and economic growth. The City's budget continues to grow as new residents and businesses are added. In the last 13 years, the City's population has grown from 6,028 in 2011 to 45,854 in 2024. For the fiscal year 2023-2024 budget, the City's goal has been to successfully provide the City Council with a collaborative budget that includes departmental participation to balance the budget collectively. The following revenues and expenditures were essential components to the budget:

Property Taxes. Looking forward to the fiscal year 2025, the City's certified taxable value after exemptions for tax year 2024 for both the Collin and Denton Central Appraisal Districts is $8,048,812,138 (as of July 2024). This is 26.24% or $1.70 billion more than the prior year, of which $1.33 billion is attributable to new taxable values added to the tax roll.

Building Permits. Besides property taxes, a major source of revenue for the City originates from licenses and permits. These revenues are generated for services rendered and user fees charged for building permits, construction inspection fees, fire/EMS and police fees, and other related services. The largest source of revenue in this category is building permits and inspection fees, as the City continues to develop and grow at a fast pace. For FY 2025, the budget has been increased to $13.8 million. The City conservatively budgets building permits due to the potential impact of economic cycles on this revenue source. The City also maintains a Stabilization Fund to protect the City from sudden economic changes that could reduce revenue from building permits in the middle of a fiscal year.

Staffing. The City's population has increased by 149% over the last five years, averaging 32% growth per year. As a result, the FY 2024-2025 budget authorized 34 new full-time equivalent positions at a cost of $2.837 million to assist departments in keeping up with service level demands. Of these new positions, 10 were for Police and Fire, 12 positions were slated for the Public Works department, and 9 were for Development and Engineering .

Capital Projects. The following is a list of some of the significant projects that the Engineering Department has slated to start or continue construction in the upcoming fiscal year:

- Fire Station No. 4 design
- Downtown Parking Garage construction
- Government Center construction
- Southeast Pump Station & Transmission Line
- Southeast Ground Storage Tank
- Wilson Creek Park Phase 1
- Oklahoma Dr Improvements (Pecan to Malone)
- J Fred Smith (Preston to Coit)

Fund Balance and Reserve. By ordinance, the City is required to maintain 25% of annual operating expenses, equal to a 90 days reserve, as a balance in the governmental fund account. Revenues from property taxes to pay for services are typically delayed due to the timing of new growth showing up on the tax rolls resulting in cost for new growth to be paid immediately, while the revenues follow a year later.

The City's proprietary fund, Water Wastewater Fund, practices a reserve of 40%, or 146 days, of working capital. The primary source of revenue is generated by water sales dependent on rate and consumption by customers, while cost is at a 'pay as you go.' This sole source revenue creates the need for a higher fund balance reserve. The reserve is designed to smooth out the low seasonal sales common in the winter months and even the occasional Texas 'wet' summers in an effort to keep rate increases at a minimum.

The 40% reserve is applicable to actual operating expenditures and excludes funds received that are dedicated to capital projects or have restrictions. For both funds, the City monitors the fund balances as a good fund balance is attractive to rating agencies in evaluating a city's financial health.

Contacting the City's Financial Management:

This financial report is designed to provide our residents, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. Questions concerning this report or need for additional information, including financial information for the City's two

component units, should be addressed to Robin Bromiley, Director of Finance, by phone at (972) 382-2682 or by e-mail at rbromiley@celina-tx.gov.

Basic Financial Statements

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Government-wide Financial Statements

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City of Celina, Texas
Statement of Net Position
September 30, 2024

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Economic Development Corporation	Community Development Corporation
Assets and Deferred Outflows of Resources					
Current Assets					
Cash and cash equivalents	$ 260,199,905	$ 109,838,514	$ 370,038,419	$ 3,968,203	$ 5,789,650
Property taxes receivable, net	472,569	-	472,569	-	-
Sales tax receivable	888,695	-	888,695	444,348	444,348
Accounts receivable, net	589,496	3,687,794	4,277,290	-	-
Other receivables	2,342,203	3,000	2,345,203	-	-
Lease receivable	3,243,621	-	3,243,621	-	-
Inventory	60,627	1,443,645	1,504,272	-	-
Prepaid items	386,881	61,242	448,123	-	-
Total current assets	268,183,997	115,034,195	383,218,192	4,412,551	6,233,998
Noncurrent Assets					
Restricted assets					
Cash and cash equivalents	-	43,014,100	43,014,100	-	-
Capital assets					
Land	66,015,676	11,846,209	77,861,885	13,288,231	-
Water rights	-	17,299,949	17,299,949	-	-
Construction in progress	121,321,499	70,713,873	192,035,372	-	-
Capital assets, net	266,292,823	347,290,575	613,583,398	-	-
Total noncurrent assets	453,629,998	490,164,706	943,794,704	13,288,231	-
Total assets	721,813,995	605,198,901	1,327,012,896	17,700,782	6,233,998
Deferred Outflows of Resources					
Deferred loss on refunding	44,231	-	44,231	-	-
Deferred pension outflows	2,930,446	477,050	3,407,496	-	-
Deferred OPEB outflows	67,300	14,774	82,074	-	-
Total deferred outflows of resources	3,041,977	491,824	3,533,801	-	-
Total assets and deferred outflows of resources	$ 724,855,972	$ 605,690,725	$ 1,330,546,697	$ 17,700,782	$ 6,233,998
Liabilities, Deferred Inflows of Resources and Net Position					
Current Liabilities					
Accounts payable	$ 18,480,417	$ 1,608,229	$ 20,088,646	$ 89,006	$ -
Retainage payable	1,498,281	1,954,093	3,452,374	-	-
Accrued salaries and benefits	970,185	87,115	1,057,300	-	-
Accrued interest	1,160,202	584,131	1,744,333	36,613	-
Unearned revenue	211,852	180,860	392,712	-	-
Meter deposits payable	-	2,965,302	2,965,302	-	-
PID assessments	-	127,341	127,341	-	-
Escrow deposits	4,183,163	402,292	4,585,455	-	-
Payable from restricted assets					
Accounts payable for capital projects	-	3,626,756	3,626,756	-	-
Total current liabilities	26,504,100	11,536,119	38,040,219	125,619	-
Noncurrent Liabilities					
Due within one year					
Compensated absences	454,292	22,644	476,936	-	-
Bonds payable	11,649,465	7,633,858	19,283,323	165,000	-
Note payable	-	1,000,000	1,000,000	2,000,000	-
Lease liability	102,691	-	102,691	-	-
Subscription liability	25,021	-	25,021	-	-
Due in more than one year					
Total OPEB liability	160,432	35,217	195,649	-	-
Net pension liability	5,478,288	891,815	6,370,103	-	-
Arbitrage liability	1,725,278	788,171	2,513,449	-	-
Compensated absences	1,362,875	67,933	1,430,808	-	-
Note payable	-	16,000,000	16,000,000	3,000,000	-
Bonds payable	315,416,627	174,291,077	489,707,704	8,110,000	-
Lease liability	219,992	-	219,992	-	-
Subscription liability	53,601	-	53,601	-	-
Total noncurrent liabilities	336,648,562	200,730,715	537,379,277	13,275,000	-
Total liabilities	363,152,662	212,266,834	575,419,496	13,400,619	-
Deferred Inflows of Resources					
Lease related	3,025,368	-	3,025,368	-	-
Deferred pension inflows	17,814	2,900	20,714	-	-
Deferred OPEB inflows	113,270	24,865	138,135	-	-
Total deferred inflows of resources	3,156,452	27,765	3,184,217	-	-
Net Position					
Net investment in capital assets	249,570,159	282,693,619	532,263,778	-	-
Restricted for debt service	7,640,809	-	7,640,809	-	-
Restricted for capital projects	35,588,444	-	35,588,444	-	-
Restricted for law enforcement	232,610	-	232,610	-	-
Restricted for courts	208,374	-	208,374	-	-
Restricted for PEG	77,211	-	77,211	-	-
Restricted for hotel	46,881	-	46,881	-	-
Restricted for technology	2,282,979	-	2,282,979	-	-
Unrestricted	62,899,391	110,702,507	173,601,898	4,300,163	6,233,998
Total net position	358,546,858	393,396,126	751,942,984	4,300,163	6,233,998
Total liabilities, deferred inflows of resources and net position	$ 724,855,972	$ 605,690,725	$ 1,330,546,697	$ 17,700,782	$ 6,233,998

The accompanying notes are an integral part of these financial statements.

City of Celina, Texas
Statement of Activities
For the Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental Activities				
Administration	$ 12,046,109	$ -	$ -	$ -
Judicial	251,705	-	-	-
Fire and emergency services	11,768,158	3,059,206	1,478,104	-
Development services	13,956,292	11,966,572	-	-
Public works	5,719,853	27,387,624	-	-
Police department	10,282,158	493,726	6,604	-
Parks and recreation	3,654,586	6,891,560	1,276,876	219,855
Library	435,014	-	-	-
Infrastructure	-	-	-	99,013,829
Downtown project	106,107	-	-	-
Interest and fiscal charges	9,370,480	-	-	-
Total governmental activities	67,590,462	49,798,688	2,761,584	99,233,684
Business-type Activities				
Water and sewer services	38,332,338	63,679,831	400,000	108,830,648
Total business-type activities	38,332,338	63,679,831	400,000	108,830,648
Total primary government	$ 105,922,800	$ 113,478,519	$ 3,161,584	$ 208,064,332
Component Units				
Celina Economic Development Corporation	1,783,819	-	-	-
Celina Community Development Corporation	821,257	-	-	-
Total component units	$ 2,605,076	$ -	$ -	$ -
General Revenues				
Ad valorem tax				
Sales tax				
Franchise tax				
Gain on sale of capital assets				
Miscellaneous				
Unrestricted investment earnings				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year				
Net position, end of year				

The accompanying notes are an integral part of these financial statements.

Net (Expense) Revenue and Changes in Net Position				
Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Economic Development Corporation	Community Development Corporation
$ (12,046,109)	$ -	$ (12,046,109)	$ -	$ -
(251,705)	-	(251,705)	-	-
(7,230,848)	-	(7,230,848)	-	-
(1,989,720)	-	(1,989,720)	-	-
21,667,771	-	21,667,771	-	-
(9,781,828)	-	(9,781,828)	-	-
4,733,705	-	4,733,705	-	-
(435,014)	-	(435,014)	-	-
99,013,829	-	99,013,829	-	-
(106,107)	-	(106,107)	-	-
(9,370,480)	-	(9,370,480)	-	-
84,203,494	-	84,203,494	-	-
-	134,578,141	134,578,141	-	-
-	134,578,141	134,578,141	-	-
$ 84,203,494	$ 134,578,141	$ 218,781,635	$ -	$ -
			(1,783,819)	-
			-	(821,257)
$ -	$ -	$ -	$ (1,783,819)	$ (821,257)
36,490,482	-	36,490,482	-	-
4,925,187	-	4,925,187	2,440,753	2,440,753
1,383,145	-	1,383,145	-	-
189,301	43,924	233,225	-	-
3,405,448	229,790	3,635,238	19,500	-
10,225,687	7,080,814	17,306,501	108,919	264,102
(5,690,000)	5,690,000	-	-	-
50,929,250	13,044,528	63,973,778	2,569,172	2,704,855
135,132,744	147,622,669	282,755,413	785,353	1,883,598
223,414,114	245,773,457	469,187,571	3,514,810	4,350,400
$ 358,546,858	$ 393,396,126	$ 751,942,984	$ 4,300,163	$ 6,233,998

The accompanying notes are an integral part of these financial statements.

City of Celina, Texas
Balance Sheet
Governmental Funds
September 30, 2024

	General Fund	Debt Service Fund	Street Construction Fund	Parkland Fees Fund	Bond Fund	Other Governmental Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	$ 39,843,274	$ 8,364,660	$ 6,917,933	$ 10,591,144	$ 134,013,250	$ 60,469,644	$ 260,199,905
Sales taxes receivable	888,695	-	-	-	-	-	888,695
Property taxes receivable, net	267,453	205,116	-	-	-	-	472,569
EMS receivable, net	316,555	-	-	-	-	-	316,555
Other receivables, net	2,382,721	-	-	-	18,657	213,766	2,615,144
Lease receivable	-	-	-	-	-	3,243,621	3,243,621
Inventory	60,627	-	-	-	-	-	60,627
Prepaid items	361,490	-	-	-	-	25,391	386,881
Total assets	$ 44,120,815	$ 8,569,776	$ 6,917,933	$ 10,591,144	$ 134,031,907	$ 63,952,422	$ 268,183,997
Liabilities							
Accounts payable	$ 7,926,777	$ 786,291	$ 418,046	$ 40,520	$ 8,410,139	$ 898,644	$ 18,480,417
Retainage payable	22,000	-	-	-	1,468,448	7,833	1,498,281
Accrued salaries and benefits	967,503	-	-	-	-	2,682	970,185
Escrowed funds	2,949,589	-	-	-	-	1,233,574	4,183,163
Unearned revenue	211,852	-	-	-	-	-	211,852
Total liabilities	12,077,721	786,291	418,046	40,520	9,878,587	2,142,733	25,343,898
Deferred Inflows of Resources							
Lease related	-	-	-	-	-	3,025,368	3,025,368
Unavailable revenue	509,407	142,676	-	-	-	76,531	728,614
Total deferred inflows of resources	509,407	142,676	-	-	-	3,101,899	3,753,982
Fund Balances							
Nonspendable							
Prepaids and inventory	422,117	-	-	-	-	25,391	447,508
Restricted							
Capital projects	-	-	6,499,887	-	124,153,320	38,948,607	169,601,814
Debt service	-	7,640,809	-	-	-	-	7,640,809
Law enforcement	-	-	-	-	-	232,610	232,610
Courts	-	-	-	-	-	208,374	208,374
PEG	-	-	-	-	-	77,211	77,211
Hotel	-	-	-	-	-	46,881	46,881
Technology	-	-	-	-	-	2,282,979	2,282,979
Assigned for use in specific funds	-	-	-	10,550,624	-	16,885,737	27,436,361
Unassigned	31,111,570	-	-	-	-	-	31,111,570
Total fund balances	31,533,687	7,640,809	6,499,887	10,550,624	124,153,320	58,707,790	239,086,117
Total liabilities, deferred inflows of resources and fund balances	$ 44,120,815	$ 8,569,776	$ 6,917,933	$ 10,591,144	$ 134,031,907	$ 63,952,422	$ 268,183,997

City of Celina, Texas
Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
September 30, 2024

Fund balances of governmental funds	$ 239,086,117
Amounts presented for governmental activities in the statement of net position are different because:	
Capital assets reported in the statement of net position are not financial resources and are not reported in the fund balance sheet.	453,629,998
Receivables not measurable and available within 60 days of year-end, and therefore are unavailable in the fund financial statements.	728,614
Net pension liability ($5,478,288), the related deferred outflows of resources $2,930,446 and the related deferred inflows of resources ($17,814) are not available to pay current-period expenditures and therefore are not recorded in the funds.	(2,565,656)
Total OPEB liability ($160,432), the related deferred outflows of resources $67,300, and the related deferred inflows of resources ($113,270) are not due and payable in the current period and therefore are not recorded in the funds.	(206,402)
Interest due on long-term debt is recorded as accrued interest payable in the statement of net position but does not become a liability on the fund statements until the date due.	(1,160,202)
Arbitrage due in connection with unspent bond proceeds is recorded as an arbitrage liability in the statement of net position but does not become a liability on the fund statements until the date due.	(1,725,278)
Long-term liabilities, including related deferred loss on refundings, are reported in the statement of net position but they are not due and payable or consume net position in the current period and; therefore, are not reported in the fund balance sheet.	(329,240,333)
Net position of governmental activities	$ 358,546,858

City of Celina, Texas
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2024

	General Fund	Debt Service Fund	Street Construction Fund	Parkland Fees Fund	Bond Fund	Other Governmental Funds	Total Governmental Funds
Revenues							
Ad valorem taxes	$ 17,683,259	$ 17,694,199	$ -	$ -	$ -	$ 1,095,240	$ 36,472,698
Franchise fees	1,383,145	-	-	-	-	-	1,383,145
Sales tax	4,759,217	-	-	-	-	165,970	4,925,187
Permits and inspection fees	27,387,624	-	-	-	-	-	27,387,624
Development fees	693,731	-	-	-	-	-	693,731
Developer contributions	228,900	-	-	-	-	1,761,303	1,990,203
Fire department, EMS, and police revenues	2,615,044	-	-	-	-	-	2,615,044
Fines	365,019	-	-	-	-	-	365,019
Special events and donations	375,218	-	-	-	-	80,401	455,619
Park fees	482,264	-	-	5,144,501	-	1,207,000	6,833,765
Impact and capital recovery fees	-	-	-	-	-	10,741,811	10,741,811
Intergovernmental	-	821,257	-	-	-	-	821,257
Other income	873,281	-	-	-	-	2,532,167	3,405,448
Interest	2,414,738	-	143,248	492,927	1,897,534	5,277,240	10,225,687
Federal, state, and local grants	1,258,249	-	-	-	-	226,459	1,484,708
Total revenues	60,519,689	18,515,456	143,248	5,637,428	1,897,534	23,087,591	109,800,946
Expenditures							
Current							
Administration	9,973,994	-	-	-	-	398,422	10,372,416
Judicial	251,705	-	-	-	-	-	251,705
Fire and emergency services	10,071,315	-	-	-	20,221	63,215	10,154,751
Development services	6,103,600	-	-	-	-	1,006,379	7,109,979
Public works	3,434,380	-	585,032	-	1,309,040	184,802	5,513,254
Police department	9,237,794	-	-	-	-	93,170	9,330,964
Parks and recreation	2,296,676	-	-	552,133	-	395	2,849,204
Library	392,429	-	-	-	-	14,631	407,060
Downtown project	-	-	-	-	-	106,107	106,107
Capital outlay	873,299	-	780,596	2,280,314	65,676,380	5,224,084	74,834,673
Debt service							
Principal retirement	122,014	6,062,659	-	-	-	-	6,184,673
Interest and fiscal charges	18,741	8,167,633	-	-	-	-	8,186,374
Bond issuance cost	-	-	-	-	868,533	-	868,533
Total expenditures	42,775,947	14,230,292	1,365,628	2,832,447	67,874,174	7,091,205	136,169,693
Excess (Deficiency) of Revenues Over (Under) Expenditures	17,743,742	4,285,164	(1,222,380)	2,804,981	(65,976,640)	15,996,386	(26,368,747)
Other Financing Sources (Uses)							
Issuance of bonds	-	-	-	-	119,695,000	-	119,695,000
Bond premium	-	-	-	-	6,177,731	-	6,177,731
Proceeds from sale of capital assets	191,558	-	-	-	-	-	191,558
Transfers in	980,000	-	5,050,000	185,434	-	1,828,815	8,044,249
Transfers out	(12,738,258)	(333,768)	-	-	-	(662,223)	(13,734,249)
Total other financing sources (uses)	(11,566,700)	(333,768)	5,050,000	185,434	125,872,731	1,166,592	120,374,289
Net Change in Fund Balances	6,177,042	3,951,396	3,827,620	2,990,415	59,896,091	17,162,978	94,005,542
Fund Balances, Beginning of Year	25,356,645	3,689,413	2,672,267	7,560,209	64,257,229	41,544,812	145,080,575
Fund Balances, End of Year	$ 31,533,687	$ 7,640,809	$ 6,499,887	$ 10,550,624	$ 124,153,320	$ 58,707,790	$ 239,086,117

City of Celina, Texas
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended September 30, 2024

Net change in fund balances – total governmental funds		$	94,005,542
Amounts reported for governmental activities in the statement of net position are different because:			
Governmental funds report capital outlays (including capital, leases and subscriptions) as expenditures, while in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.			
Capital outlay	74,834,673		
Depreciation and amortization expense	(9,615,369)		65,219,304
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.			
Donation of capital assets	97,023,626		
Loss on disposal of assets	(2,257)		97,021,369
Bond and other debt proceeds provide current financial resources to governmental funds, but issuing debt, leases and subscriptions increases long-term liabilities in the Statement of Net Position. Repayment of bond and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.			
Bonds issued	(119,695,000)		
Premium received	(6,177,731)		
Principal paid on bonds	6,062,659		
Principal paid on leases and subscriptions	122,014		
Amortization of bond premiums	1,618,454		
Amortization of deferred amounts of refunding	(22,116)		(118,091,720)
Changes in the liabilities for compensated absences do not require the use of current resources and therefore are not recorded in the funds.			(352,486)
Changes in long term amounts for the net pension liability the related deferred outflows of resources, and the related deferred inflows of resources are not recorded in the funds.			(945,205)
Changes in long term amounts for the total OPEB liability, the related deferred outflows of resources, and the related deferred inflows of resources are not recorded in the funds.			(16,435)
Interest accrued on bonds payable in governmental activities are not due and payable and therefore are not reported as expenditures in the governmental funds. This is the net change in accrued interest payable.			(502,833)
Arbitrage due in connection with unspent bond proceeds in governmental activities is not due and payable and therefore is not reported as expenditures in the governmental funds. This is the net change in arbitrage liability.			(1,409,078)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This includes the change in deferred inflows from ad valorem taxes receivable, fines receivable and EMS receivable.			204,286
Change in net position – governmental activities		$	135,132,744

City of Celina, Texas
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - General Fund
Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Ad valorem taxes	$ 16,672,043	$ 16,672,043	$ 17,683,259	$ 1,011,216
Franchise fees	1,054,500	1,054,500	1,383,145	328,645
Sales tax	3,463,050	3,463,050	4,759,217	1,296,167
Permits and inspection fees	12,715,000	12,715,000	27,387,624	14,672,624
Development fees	1,725,000	1,802,000	693,731	(1,108,269)
Developer contributions	-	-	228,900	228,900
Fire department, EMS, and police revenues	2,831,840	2,859,066	2,615,044	(244,022)
Fines	165,100	165,100	365,019	199,919
Special events and donations	263,500	263,500	375,218	111,718
Park fees	621,455	621,455	482,264	(139,191)
Other income	675,750	861,817	873,281	11,464
Interest	1,000,000	1,000,000	2,414,738	1,414,738
Federal, state, and local grants	1,300,000	1,300,000	1,258,249	(41,751)
Total revenues	42,487,238	42,777,531	60,519,689	17,742,158
Expenditures				
Current:				
Administration	11,181,655	12,163,587	9,973,994	2,189,593
Judicial	271,260	266,293	251,705	14,588
Fire and emergency services	9,240,382	10,415,363	10,071,315	344,048
Development services	6,726,964	6,881,407	6,103,600	777,807
Public works	2,699,938	3,175,439	3,434,380	(258,941)
Police department	9,751,715	10,078,134	9,237,794	840,340
Parks and recreation	2,808,167	2,905,483	2,296,676	608,807
Library	642,097	638,930	392,429	246,501
Capital outlay	-	-	873,299	(873,299)
Debt service:				
Principal	-	-	122,014	122,014
Interest and fiscal charges	-	-	18,741	18,741
Total expenditures	43,322,178	46,524,636	42,775,947	4,030,199
Excess (deficiency) of revenues over (under) expenditures	(834,940)	(3,747,105)	17,743,742	21,772,357
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	191,558	191,558
Transfers in	980,000	980,000	980,000	-
Transfers out	(988,258)	(14,538,268)	(12,738,258)	1,800,010
Total other financing sources (uses)	(8,258)	(13,558,268)	(11,566,700)	1,991,568
Net Change in Fund Balances	(843,198)	(17,305,373)	6,177,042	23,763,925
Fund Balances, Beginning of Year	25,356,645	25,356,645	25,356,645	-
Fund Balances, Ending of Year	$ 24,513,447	$ 8,051,272	$ 31,533,687	$ 23,763,925

Proprietary Fund Financial Statements

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City of Celina, Texas
Statement of Net Position
Proprietary Fund
September 30, 2024

	Water and Sewer Fund
Assets	
Current assets	
Cash and cash equivalents	$ 109,838,514
Cash and cash equivalents - restricted	2,965,302
Prepaids	61,242
Inventory	1,443,645
Accounts receivable, net	3,687,794
Grants receivable	3,000
Total current assets	117,999,497
Noncurrent assets	
Cash and cash equivalents - restricted for capital projects	40,048,798
Capital assets	
Land	11,846,209
Water rights	17,299,949
Depreciable capital assets, net	347,290,575
Construction in progress	70,713,873
Capital assets, net	447,150,606
Total noncurrent assets	487,199,404
Total assets	605,198,901
Deferred Outflows of Resources	
Deferred pension outflows	477,050
Deferred OPEB outflows	14,774
Total deferred outflows of resources	491,824

City of Celina, Texas
Statement of Net Position
Proprietary Fund
September 30, 2024

	Water and Sewer Fund
Liabilities	
Current liabilities	
Accounts payable	$ 1,608,229
Accounts payable for capital projects	3,626,756
Retainage payable	1,954,093
Accrued salaries and benefits	87,115
Arbitrage liability	788,171
Bonds payable - current	7,633,858
Note payable - current	1,000,000
Compensated absences - current	22,644
Accrued interest payable	584,131
Meter deposits payable	2,965,302
PID Assessment	127,341
Escrow deposits	402,292
Unearned revenue	180,860
Total current liabilities	20,980,792
Noncurrent liabilities	
Compensated absences - long-term	67,933
Net pension liability	891,815
Total OPEB liability	35,217
Note payable	16,000,000
Bonds payable - long-term	174,291,077
Total noncurrent liabilities	191,286,042
Total liabilities	212,266,834
Deferred Inflows of Resources	
Deferred pension inflows	2,900
Deferred OPEB inflows	24,865
Total deferred inflows of resources	27,765
Net Position	
Net investment in capital assets	282,693,619
Unrestricted	110,702,507
Total net position	$ 393,396,126

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City of Celina, Texas
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Fund
For the Year Ended September 30, 2024

	Water and Sewer Fund
Operating Revenues	
Water sales	$ 20,091,231
Sewer sales	12,079,234
Stormwater sales	1,348,059
Garbage fee	4,157,760
Penalties	200,376
Tap and reconnect fees	9,763,090
Meter fees	1,433,037
Impact fees	6,420,385
Capital recovery fees	7,418,511
Other revenues	1,389,214
Total operating revenues	64,300,897
Operating Expenses	
Salaries and benefits	3,271,107
Garbage fees	3,518,054
Materials and supplies	2,324,190
Postage	119,272
Repairs and facility maintenance	292,526
General insurance	97,908
Utilities and telephone	664,396
Water purchases and related fees	10,324,058
UTRWD facilities charges	1,611,635
Depreciation	9,181,675
Other expense	1,064,140
Total operating expenses	32,468,961
Operating Income	31,831,936
Nonoperating Revenues (Expenses)	
Interest income	7,089,538
Gain on sale of property	43,924
Bond issuance costs	(111,056)
Interest and fiscal charges	(5,752,321)
Total nonoperating revenues (expenses)	1,270,085
Income Before Transfers	33,102,021
Capital contributions	108,830,648
Transfers in (out)	5,690,000
Change in Net Position	147,622,669
Net Position, Beginning of Year	245,773,457
Net Position, End of Year	$ 393,396,126

City of Celina, Texas
Statement of Cash Flows - Proprietary Fund
For the Year Ended September 30, 2024

	Water and Sewer Fund
Cash Flows from Operating Activities	
Cash received from customers and users	$ 64,059,035
Cash paid to suppliers	(23,049,020)
Cash paid to employees	(3,076,754)
Receipt of customer deposits	544,170
Net cash provided by operating activities	38,477,431
Cash Flows from Capital and Related Financing Activities	
Acquisition of capital assets	(42,953,023)
Proceeds from sale of capital assets	13,149
Transfer from other funds for capital purposes	5,960,000
Proceeds from issuance of bonds	16,110,357
Principal payments on bonds	(6,040,000)
Principal payments on notes	(1,000,000)
Bond issuance cost	(111,056)
Interest paid on bonds and other long-term obligations	(6,163,829)
Net cash used in capital and related financing activities	(34,184,402)
Cash Flows from Investing Activities	
Investment income	7,089,538
Net cash provided by investing activities	7,089,538
Net Increase in Cash and Cash Equivalents	11,112,567
Cash and Cash Equivalents, Beginning of Year	141,740,047
Cash and Cash Equivalents, End of Year	$ 152,852,614

City of Celina, Texas
Statement of Cash Flows - Proprietary Fund
For the Year Ended September 30, 2024

	Water and Sewer Fund
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position	
Cash and cash equivalents	$ 109,838,514
Restricted cash and cash equivalents	
Current	2,965,302
Noncurrent	40,048,798
Total cash and cash equivalents	$ 152,852,614
Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating income	$ 31,831,936
Adjustment to Reconcile Operating Income to Net Cash Provided by Operating Activities	
Depreciation	9,181,675
(Increases) decreases in assets and deferred outflows	
Accounts receivable (net)	(241,862)
Prepaid expenses	(54,478)
Inventory	(610,278)
Deferred pension outflows	(14,823)
Deferred OPEB outflows	(1,171)
Increases (decreases) in liabilities and deferred inflows:	
Accounts payable	473,449
Accrued expenses	(2,503,351)
Net pension liability	170,393
Total OPEB liability	8,253
Compensated absences	11,815
Meter deposits payable	544,170
PID Assessments	(123,627)
Escrow deposits	(192,286)
Deferred pension inflows	(1,701)
Deferred OPEB inflows	(683)
Total adjustments	6,645,495
Net Cash Provided by Operating Activities	$ 38,477,431
Supplemental Disclosure of Noncash Investing, Capital, and Financing Activities	
Contributions of capital assets	$ 108,427,622
Additions to capital assets included in accounts and retainage payable	$ 5,580,849

Notes to Financial Statements

Life Connected.

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Note 1. Introduction and Summary of Significant Accounting Policies

The financial statements of the City of Celina, Texas (City) and its component units, Celina Economic Development Corporation and Celina Community Development Corporation, collectively identified as the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The accounting and reporting framework and the more significant accounting principles and practices of the City are discussed in subsequent sections of this note. The remaining notes are organized to provide explanations, including required disclosures, of the City's financial activities for the fiscal year ending September 30, 2024.

Reporting Entity and Related Organizations

The City is a municipal corporation governed by an elected mayor and six-member City Council. The City provides general administration, public works, police and judicial, and fire and emergency services to its residents. The Council hires a City Manager for day-to-day operations.

The City Council has the authority to make decisions, appoint administrators and managers, significantly influence operations, and has the primary accountability for fiscal matters. The City is not included in any other governmental "reporting entity" as defined by Governmental Accounting and Financial Reporting Standards.

In evaluating how to define the City for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity is made by applying the criteria set forth in GASB Statements No. 14 and 39 as amended by GASB Statement 61, *The Financial Reporting Entity: Omnibus, an amendment of GASB Statements No. 14 and No. 34.* These statements define the reporting entity as the primary government and those component units for which the primary government is financially accountable. In addition, component units may be included in the reporting entity based on the nature and significance of the relationship with the primary government or based on being closely related or financially integrated with the primary government. Based on these criteria, the City has the following component units at September 30, 2024:

Discretely Presented Component Units

Celina Economic Development Corporation (CEDC) - CEDC serves all residents of the government and is governed by a board appointed by the City Council. The City Council may remove the CEDC board for cause. The City has the ability to impose its will on CEDC and the potential for financial benefit or burden from CEDC's operations. CEDC is a nonprofit corporation governed by Section 4A of the *Texas Development Corporation Act of 1979* and organized for the public purpose of aiding, promoting, and furthering economic development within the City of Celina, Texas.

Celina Community Development Corporation (CCDC) - CCDC serves all residents of the government and is governed by a board appointed by the City Council. The City Council may remove the CCDC board for cause. The City has the ability to impose its will on CCDC and the potential for financial benefit or burden from CCDC's operations. CCDC is a nonprofit corporation governed by Section 4B of the *Texas Development Corporation Act of 1979* and organized for the public purpose of the promotion and development of industrial and manufacturing enterprises to promote and encourage employment and the public welfare of the City of Celina, Texas.

Neither CEDC nor CCDC prepare separate financial statements.

Government-Wide and Fund Financial Statements

Government-wide financial statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the City as a whole. The primary government and component units are presented separately within the financial statements with the focus on the primary government. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and City general revenues, from business-type activities, generally financed in whole or in part with fees charged to external customers.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees, fines and forfeitures, and other charges to users of the City's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets and include fees to developers. These revenues are subject to externally imposed restrictions to these program uses. Taxes and other revenue sources not properly included with program revenues are reported as general revenues.

Fund Financial Statements

Fund financial statements are provided for governmental and proprietary funds. Major individual governmental funds and proprietary funds are reported in separate columns with composite columns for nonmajor funds.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The financial statements of the City are prepared in accordance with generally accepted accounting principles (GAAP). The City's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements.

The government-wide statements, including the discretely presented component units, are prepared using the *economic resources measurement focus* and the *accrual basis of accounting* generally including the reclassification or elimination of internal activity (between or within funds). Proprietary fund financial statements report using this same measurement focus and basis of accounting although internal activity is not eliminated in these statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property tax revenues are recognized in the year for which they are levied while grants are recognized when all eligibility requirements are met.

Governmental fund financial statements and the fund level statements of the discretely presented component units are prepared using the *current financial resources measurement focus* and the *modified accrual basis of accounting.* Revenues are recognized when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The City considers revenues to be available if they are collected within 60 days of the end of the fiscal year. Expenditures are recorded when the related fund liability is incurred, except for general and certificates of obligation bonds, lease and subscription principal, pension and other postemployment benefit obligations, compensated absences, and interest which are reported as expenditures in the year due.

Major revenue sources susceptible to accrual include sales and use taxes, property taxes, franchise taxes, grant revenues, and investment income. In general, other revenues are recognized when cash is received.

Operating income reported in proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues for the proprietary fund are charges to customers for water and sewer sales or services. Principal operating expenses are the costs of providing goods or services and include administrative expenses and depreciation of capital assets. Other revenues and expenses are classified as *non-operating* in the financial statements.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as needed.

Fund Types and Major Funds

Governmental Funds

The City reports the following major governmental funds:

General Fund – reports as the primary operating fund of the City. This fund is used to account for all financial resources not reported in other funds.

Debt Service Fund – accounts for the accumulation of financial resources for the payment of principal and interest on the City's general and certificates of obligation debt. The City annually levies ad valorem taxes restricted for the retirement of general obligation bonds, leases, and interest. This fund reports all such ad valorem taxes collected.

Street Construction Fund – accounts for the financing and acquisition of major capital street projects. Fund resources are provided primarily through bond sales and interest earnings. This fund is designated as major.

Parkland Fees Fund – accounts for the financing and acquisition of major capital park projects. Fund resources are provided primarily through developer park contributions and grants. This fund is designated as major.

Bond Fund – accounts for the acquisition or construction of streets and other capital projects being financed through bond proceeds, or transfers from other funds.

Additionally, the City maintains the following nonmajor governmental funds:

Roadway Impact Fees Fund - accounts for the receipt and expenditure of roadway fees paid to the City.

Capital Equipment Replacement Fund - accounts for the financing and acquisition of capital public safety projects. Fund resources are provided primarily through fire and police fees.

Capital Acquisition Fund - accounts for the financing and acquisition of capital projects. Fund resources are provided primarily through bond sales and interest earnings.

Capital Projects Fund - accounts for the financing and acquisition of capital improvements. Fund resources are provided primarily through interlocal agreements, developers agreements and escrowed funds.

Roadway Capital Recovery Fees Fund - accounts for the receipt and expenditure of road capital recovery fees paid to the City.

Technology Fund – accounts for the receipt and expenditure of technology funds. Fund resources are provided primarily through technology fees.

Stabilization Fund – established to help the City maintain resiliency by ensuring adequate balance to cash flow requirements during economic turbulence.

Developer Capital Fees Fund – to account for Developer Fees paid to build capital projects per the agreements.

Court Special Revenue Fund – to account for the receipt and expenditure of court security and technology funds. Fund resources are provided primarily through contributions, donations, and court security fees.

Other Special Revenue Funds – to account for various grants, PEG fees, Law Enforcement, and Contributions/Donations to the City.

Proprietary Funds – The City reports the following major Proprietary fund:

Water and Sewer Fund – accounts for the operating activities of the City's water and sewer utilities services.

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position Cash and Cash Equivalents

The City maintains cash and investment pools which are shared by the various governmental funds. In addition, non-pooled cash and investments are separately held and reflected in the respective individual funds. These pooled and non-pooled cash and investment pools are displayed on its respective balance sheet as "cash and cash equivalents".

Investments in external pools are stated at amortized cost and have not been classified in the fair value hierarchy.

The City reporting entity considers highly liquid investments (including restricted assets) with an original maturity of three months or less when purchased to be cash equivalents.

Inventories and Prepaids

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of expendable supplies and repair parts. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Lease Receivable

The City is a lessor for various noncancellable leases of its water towers. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City determines: (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City uses the lessee's rate, or the rate disclosed in the agreement. If the rate is not readily available, the City uses its incremental borrowing rate as the discount rate.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position and/or balance sheet will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element represents a consumption of net assets that applies to a future reporting period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then.

The government reports deferred outflows related to deferred loss on bond refundings, pension and OPEB in the government-wide statement of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Unavailable revenue, which arises only under a modified accrual basis of accounting, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from the following sources: property taxes, fines, and ambulance billing. Deferred inflows of resources related to leases are recorded at both the fund level and government-wide financial statements. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In addition, the government reports deferred inflows related to pension and OPEB in the government-wide statement of net position.

Subscription Assets

Subscription assets are initially recorded at the initial measurement of the subscription liability, plus subscription payments made at or before the commencement of the subscription-based information technology arrangement (SBITA) term, less any SBITA vendor incentives received from the SBITA vendor at or before the commencement of the SBITA term, plus capitalizable initial implementation costs. Subscription assets are amortized on a straight-line basis over the shorter of the SBITA term or the useful life of the underlying IT asset.

Capital, Lease and Subscription Assets, Depreciation, and Amortization

The City's property, plant, equipment, and infrastructure (including lease and subscription assets) with useful lives of more than one year are stated at historical cost, or if historical cost is not available, they are stated at estimated historical cost. Donated assets are reported at acquisition value. These assets are reported in the government-wide financial statements in the applicable governmental or business-type column or in the proprietary fund. The City maintains infrastructure asset records consistent with all other capital assets. The City generally capitalizes assets with a cost of $5,000 or more as purchase and construction outlays occur. The costs of normal maintenance and repairs that do not add to the asset value or materially extend useful lives are not capitalized. Capital, lease, and subscription assets are depreciated/amortized using the straight-line method. When capital assets are disposed, the cost and applicable accumulated depreciation are removed from the respective accounts and the resulting gain or loss is reported.

Estimated useful lives, in years, for depreciable assets are as follows:

Buildings	40
Road infrastructure	15-50
Water and sewer infrastructure and rights	20-40
Vehicles	5
Furniture, machinery, and equipment	5

Long-term Debt and Bond Discounts/Premiums

In the government-wide and proprietary financial statements, outstanding debt is reported as liabilities. Bond discounts are capitalized and amortized over the shorter term of the old or new bonds using the straight-line method. Bond premiums are capitalized and amortized over the life of the new bonds using the effective interest method. Issuance costs are expensed.

The governmental fund financial statements recognize the proceeds of debt and premiums as other financing sources of the current period. Issuance costs are reported as expenditures.

Escrow Deposits

The City collects and holds money from approved developer agreements and other private construction commitments assessed during the permitting process. The escrow deposits are either refunded once the developer has completely fulfilled their commitment or applied to revenue to reimburse for the City’s cost in completing the obligation.

Lease Liability

The City is a lessee for noncancellable leases of equipment. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The City recognizes lease liabilities with an initial, individual value of $5,000 or more.

At the commencement of a lease, the City measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life for lease term, whichever is shorter.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with capital, lease, and subscription assets and lease liabilities are reported with long-term liabilities on the statement of net position.

Subscription Liability

The City contracts for noncancellable subscriptions of information technology software. The City recognizes a subscription liability and an intangible subscription asset (subscription asset) in the government-wide financial statements. The City recognizes subscription liabilities with an initial, individual value of $5,000 or more. At the commencement of a subscription, the City measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made.

Pensions

For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the Fiduciary Net Position of the Texas Municipal Retirement System (TMRS) and additions to/deductions from TMRS' Fiduciary Net Position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Defined Benefit Other Postemployment Benefit Plans

The City has a single-employer defined benefit other postemployment benefit (OPEB) plan (Plan). For purposes of measuring the total OPEB liability for the Plan, deferred outflows of resources and deferred inflows of resources related to the OPEB plan, and OPEB expense have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms for the Plan.

Compensated Absences

Full-time employees earn vacation leave for each month of work performed. Progressive accrual of vacation leave is based on the number of years the individual is employed by the City. After completion of a probationary period of employment, accrued vacation leave is paid upon termination of employment. Full-time employees also earn sick leave time. Unused sick leave is not paid upon termination of employment; therefore, no monetary obligation exists.

Compensated absences are reported as accrued in the government-wide, proprietary, and component unit financial statements. Governmental funds report only matured compensated absences payable to currently terminating employees. These are included in accrued salaries and benefits, as applicable.

Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources of governmental and business-type activities and proprietary funds. The government-wide and proprietary fund financials utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted, and unrestricted.

Net Investment in Capital Assets – This amount consists of capital, lease, and subscription assets, net of accumulated depreciation/amortization and reduced by outstanding balances of bonds, notes, and other debt, that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.

Restricted Net Position – This amount is restricted by external parties such as creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position – This amount is the net position that does not meet the definition of “net investment in capital assets” or “restricted net position.”

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Fund Balance

In governmental fund types, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called fund balance. The fund balances of governmental funds are defined as follows:

Nonspendable – amounts that cannot be spent either because they are in nonspendable form, such as inventory or prepaid items or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the City Council. The City Council is the highest level of decision-making authority for the City. Commitments may be established, modified, or rescinded only through a formal resolution of the City Council.

Assigned – amounts that are constrained by the City's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the City Council or through the City Council's delegation of this responsibility to City management through the budgetary process.

Unassigned – all other spendable amounts in the general fund. The General Fund is the only fund that reports a positive unassigned fund balance amount.

The City Council delegates the responsibility to assign funds to the City Manager, Director of Finance, or other designees.

When expenditures are incurred for which both restricted and unrestricted fund balance is available the City considers restricted funds to have been spent first. Similarly, committed funds are considered to have been spent first when there is a choice for the use of less restricted funds, then assigned, and then unassigned funds.

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is a participant in the Texas Municipal League (TML) Employees Health Insurance Fund, Texas Municipal League Workers' Compensation Joint Insurance Fund (WC Fund), and the Texas Municipal League Joint Self-Insurance Fund (Property-Liability Fund), a public entity risk pool operated by the Texas Municipal League Board for the benefit of individual governmental units located within Texas. The agreement provides that the trust established by TML will be self-sustaining through member premiums. The City pays annual premiums to TML for worker's compensation, general and auto liability, property damage, employee dishonesty, public officials' liability, and law enforcement professional liability coverage. The City does not anticipate any material additional insurance cost assessments as a result of participation in this risk management pool. There were no reductions in insurance coverage from the prior year. Settlements have not exceeded insurance coverage during any of the past three fiscal years.

Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Adoption of New Accounting Standards

The City has implemented the following statement during fiscal year ended September 30, 2024:

GASB Statement No. 100, *Accounting Changes and Error Corrections* - an amendment of GASB Statement No. 82 - This statement improves the clarity and requirements for accounting changes and error corrections. The adoption had no effect on the City.

Future Financial Reporting Requirements

The GASB has issued the following potentially significant statements which the City has not yet adopted, and which require adoption subsequent to September 30, 2024. The City is currently evaluating the potential impact on the City's net position.

Statement No.	Title	Adoption Required
101	*Compensated Absences*	September 30, 2025
102	*Certain Risk Disclosures*	September 30, 2025
103	*Financial Reporting Model Improvements*	September 30, 2026
104	*Disclosure of Certain Capital Assets*	September 30, 2026

Note 2. Stewardship, Compliance, and Accountability

Budgetary Information

The City Manager submits an annual budget to the City Council in accordance with the laws of the State of Texas and the city charter. The budget is presented to the City Council for review, budget workshops are held with the various City department officials, and public hearings are held to address priorities and the allocation of resources. Generally, in August, the City Council adopts the annual fiscal year budgets for the General Fund, Debt Service Fund, and Water and Sewer Fund. Once approved, the City Council may amend the legally adopted budget when unexpected modifications are required in estimated revenues and appropriations.

The legal level of budgetary control is at the fund level, but to help departments manage resources a detailed line-item budget is prepared for internal use. Each fund's approved budget is prepared on a detailed line-item basis. Revenues are budgeted by source. Expenditures are budgeted by department and class as follows: personnel services and related fringe benefits, supplies, other services and charges, capital outlay, transfers, and debt service. Expenditures may not exceed appropriations at the department level. Within this control level, management may transfer appropriations between line items. Line-item transfers within a department are not subject to final review by the City Council. Budget revisions and line-item transfers are subject to final review by the City Council. Revisions to the budget were made throughout the year.

Annual budgets for the General Fund, Debt Service Fund and Water and Sewer Fund are legally adopted on a basis consistent with generally accepted accounting principles. Unexpended appropriations for annually budgeted funds lapse at fiscal year-end.The capital project funds are appropriated on a project length basis. Other special revenue funds do not have appropriated budgets since other means control the use of these resources and sometimes span a period of more than one fiscal year.

Note 3. Deposits and Investments

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned, or the City will not be able to recover collateral securities in the possession of an outside party. The City's policy requires deposits to be fully secured by collateral valued at market or par, whichever is lower, less the amount of Federal Deposit Insurance Corporation (FDIC) insurance. Deposited funds may be invested in certificates of deposit in institutions with an established record of fiscal health. Collateral agreements must be approved prior to deposit of funds. The City Council approves authorized depository institutions based on the recommendations of City management.

Deposits of City of Celina, Texas (primary government), CEDC and CCDC were fully insured or collateralized with securities held by the City, CEDC, CCDC, its agent, or by the pledging financial institution's trust department or agent in the name of the City, CEDC or CCDC, respectively.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Generally, the City's investing activities are managed under the custody of the Finance Director. Investing is performed in accordance with investment policies adopted by the City Council in compliance with the *Public Funds Investment Act* (PFIA).

City investment policy and the PFIA generally permit the City to invest in FDIC insured or fully collateralized certificates of deposit, fully collateralized repurchase agreements, public funds investment pools, obligations of the United States of America or its agencies, direct obligations of the State of Texas and obligations of agencies, counties, cities, and other political subdivisions of Texas having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than "A" or its equivalent. During the year ended September 30, 2024, the City did not own any types of securities other than those permitted by the City investment policy or the *Public Funds Investment Act*.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. City policy generally requires investment maturities to correspond to anticipated cash flow needs. City policy further states that volatile investment instruments shall be avoided and that nonmarketable instruments with maturities beyond one month shall not exceed 30 percent of the portfolio. In addition, investment maturities shall not exceed the following limits:

Operating funds – 30 days

Capital project funds – corresponding draw schedules

Debt service funds – corresponding payment dates, not to exceed (6) six months

Bond reserve funds – (5) five years

External Investment Pools: The City's pooled investments as of September 30, 2024, were invested in TexPool.

The State Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an Advisory Board composed both of participants in TexPool and of other persons who do not have a business relationship with TexPool. The Advisory Board members review the investment policy and management fee structure. Finally, TexPool is rated AAAm by Standard & Poor's. TexPool is not registered with the Securities and Exchange Commission (SEC) as an investment company.

Investments in TexPool are carried at amortized cost and are reported as cash equivalents in the accompanying financial statements.

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. City policy requires that the risk of principal loss in the portfolio as a whole shall be minimized by diversifying investment types to eliminate the risk of loss from over-concentration of assets in a specific issuer, or a specific class of securities.

For investments, **custodial credit risk** is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities in the possession of an outside party. The City's policy on safekeeping and custody requires that investments shall be secured through safekeeping agreements. All investment funds shall be placed directly with qualified financial institutions selected through the City's banking procurement process. All transactions shall be executed on a delivery versus payment basis.

Note 4. Receivables

Proprietary Fund Receivables, Uncollectible Accounts, and Unearned Revenue

Significant receivables include amounts due from customers primarily for utility services. The Proprietary Fund reports accounts receivable net of an allowance for uncollectible accounts and revenues net of uncollectible amounts. The allowance amount is estimated using accounts receivable past due more than 60 to 90 days. Unearned revenue of $180,860 in the proprietary fund represents grant proceeds received in advance related to the Coronavirus State and Local Fiscal Recovery Funds but have not yet been earned.

The following is the detail of the Proprietary Fund receivables and the related allowance for uncollectible accounts:

Accounts receivable, gross	$ 4,079,598
Grants receivable	3,000
Less: allowance for uncollectible accounts	(391,804)
Net accounts receivable	$ 3,690,794

Property Taxes Receivable, Unearned Revenues, and the Property Tax Calendar

Property tax is levied each October 1 on the assessed value listed as of the prior January 1 for all real and personal property located in the City. Assessed value represents the appraisal value less applicable exemptions authorized by the City Council. The Appraisal Board of Review establishes appraised values at 100.00% for estimated fair value. A tax lien attaches to the property on January 1 of each year, to secure the payment of all taxes, penalties and interest ultimately imposed for the year on that property, whether or not the taxes are imposed in the year the lien attaches. Taxes are due on October 1 immediately following the levy date and are delinquent after the following January 31st.

The property tax rate for the year ended September 30, 2024 was 0.6121 per $100 of the assessed valuation on taxable property.

The following is a summary of the overall tax rate as levied by fund:

Maintenance and operations – General Fund	0.3159
Interest and sinking – Debt Service Fund	0.2963
Total tax rate	0.6122

In the governmental fund financial statements, property taxes are recorded as receivables in each of the respective funds on the tax levy date with appropriate allowances for estimated uncollectible amounts. At fiscal year-end, property tax receivables represent delinquent taxes. If delinquent taxes are not paid within 60 days of year-end, they are recorded as deferred inflows of resources – unavailable revenue.

In the government-wide financial statements, property taxes receivable and related revenue include all amounts due to the City with a fifteen percent (15.00%) allowance for estimated uncollectible amounts. Over time substantially all property taxes are collected.

Allowance for Uncollectible Taxes

The City records an allowance for uncollectible property taxes in order to estimate the amount of taxes that will ultimately prove to be uncollectible. Management has determined that an allowance in the amount of fifteen percent (15.00%) of the property taxes receivable in each of the applicable fund types should be adequate to provide for uncollectible property taxes. No provisions are made for uncollectible sales tax receivables, or grants receivable as management estimates that these amounts will be fully collectible.

Fines and Court Costs Receivable and Related Allowances

In the government-wide financial statements, the City records fines and court costs receivable net of amounts estimated to be uncollectible and net of any amounts that would be due to other governmental entities as a result of collection. Management has determined the estimate of uncollectible fines and court costs through an analysis of actual amounts collected subsequent to year end. Amounts due to other governmental entities have been determined based on distribution requirements of the State of Texas.

Governmental Fund Receivables and Related Allowance Summary

The following is the detail of the governmental fund receivables and the related allowance for uncollectible accounts:

	General Fund	Debt Service Fund	Bond Fund	Other Governmental Funds	Total Governmental Funds
Sales tax	$ 888,695	$ -	$ -	$ -	$ 888,695
Property tax	314,651	241,313	-	-	555,964
EMS	1,397,259	-	-	-	1,397,259
Other	3,071,514	-	18,657	213,766	3,303,937
Less: Allowance for doubtful accounts	(1,816,695)	(36,197)	-	-	(1,852,892)
Total	$ 3,855,424	$ 205,116	$ 18,657	$ 213,766	$ 4,292,963

Note 5. Lease Receivable

The City leases a portion of its property to various cell phone companies who use the space to conduct their operations, the terms of which expire 2038 through 2064. The measurement of the lease receivable is based on the present value of lease payments expected to be received during the lease term, such as fixed payments, variable payments that depend on an index or rate, variable payments that are fixed in substance, residual value guarantee payments that are fixed in substance, and any lease incentives payable to the lessee.

The City recognized $69,224 in lease revenue and $113,175 in interest revenue during the current fiscal year related to these leases. As of September 30, 2024, the City's receivable for lease payments was $3,243,621. Also, the City has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of September 30, 2024, the balance of the deferred inflow of resources was $3,025,368.

The following is a schedule by year of minimum payments to be received under the City's leases that are included in the measurement of the lease receivable as of September 30, 2024:

	Governmental Activities		
Year Ending September 30	**Principal**	**Interest**	**Total Receipts**
2025	$ 74,727	$ 94,252	$ 168,979
2026	80,993	91,899	172,892
2027	86,332	89,308	175,640
2028	91,943	86,534	178,477
2029	99,195	83,571	182,766
2030-2034	623,580	364,716	988,296
2035-2039	816,720	249,822	1,066,542
2040-2044	708,802	112,121	820,923
2045-2049	278,505	29,334	307,839
2050-2054	99,042	83,223	182,265
2055-2059	131,614	55,665	187,279
2060-2064	152,168	17,056	169,224
Totals	$ 3,243,621	$ 1,357,501	$ 4,601,122

Note 6. Capital, Lease and Subscription Assets

Capital, lease, and subscription asset activity for the year ended September 30, 2024, was as follows:

	Beginning	Increases	Decreases/ Transfers	Ending
Governmental Activities				
Nondepreciable capital assets:				
Land	$ 52,132,690	$ 11,206,876	$ 2,676,110	$ 66,015,676
Construction in progress	74,378,433	60,688,163	(13,745,097)	121,321,499
Total nondepreciable capital assets	126,511,123	71,895,039	(11,068,987)	187,337,175
Depreciable capital assets				
Buildings and improvements	20,240,552	-	2,061,128	22,301,680
Parks	27,475,606	-	(2,539,732)	24,935,874
Road infrastructure	132,543,756	97,023,626	10,436,139	240,003,521
Furniture and equipment	5,406,075	1,120,432	855,291	7,381,798
Right-to-use lease equipment	538,552	-	-	538,552
Subscription asset	131,220	-	-	131,220
Vehicles	10,843,340	1,819,202	(319,347)	12,343,195
Total depreciable capital assets	197,179,101	99,963,260	10,493,479	307,635,840
Total capital assets	323,690,224	171,858,299	(575,508)	494,973,015
Less: accumulated depreciation/amortization				
Buildings and improvements	3,314,149	748,041	(454,729)	3,607,461
Parks	3,667,664	638,238	-	4,305,902
Road infrastructure	15,761,724	6,171,131	-	21,932,855
Furniture and equipment	3,862,296	567,249	(118,522)	4,311,023
Right-to-use lease equipment	107,710	107,710	-	215,420
Subscription asset	26,244	26,244	-	52,488
Vehicles	5,561,112	1,356,756	-	6,917,868
Total accumulated depreciation/ amortization	32,300,899	9,615,369	(573,251)	41,343,017
Capital, lease and subscription assets, net	$ 291,389,325	$ 162,242,930	$ (2,257)	$ 453,629,998

	Beginning	Increases	Decreases/ Transfers	Ending
Business-Type Activities				
Nondepreciable capital assets:				
Land	$ 7,980,894	$ 3,865,315	$ -	$ 11,846,209
Water rights	17,299,949	-	-	17,299,949
Construction in progress	78,325,049	34,453,230	(42,064,406)	70,713,873
Total nondepreciable capital assets	103,605,892	38,318,545	(42,064,406)	99,860,031
Depreciable capital assets				
Buildings and improvements	43,769	-	1,458,999	1,502,768
Water & Sewer infrastrcture	228,606,597	108,055,810	40,400,424	377,062,831
Vehicles	1,686,313	560,163	(543,821)	1,702,655
Equipment	2,755,028	200,386	204,982	3,160,396
Total depreciable capital assets	233,091,707	108,816,359	41,520,584	383,428,650
Total capital assets	336,697,599	147,134,904	(543,822)	483,288,681
Less: accumulated depreciation				
Buildings and improvements	33,374	49,728	-	83,102
Water & Sewer infrastrcture	25,489,514	8,636,565	-	34,126,079
Vehicles	901,338	202,344	(513,047)	590,635
Equipment	1,045,221	293,038	-	1,338,259
Total accumulated depreciation	27,469,447	9,181,675	(513,047)	36,138,075
Capital assets, net	$ 309,228,152	$ 137,953,229	$ (30,775)	$ 447,150,606

	Beginning	Increases	Decreases/ Transfers	Ending
Discretely Presented Component Unit				
Economic Development Corporation:				
Nondepreciable capital assets:				
Land	$ -	$ 13,288,231	$ -	$ 13,288,231
Total nondepreciable capital assets	$ -	$ 13,288,231	$ -	$ 13,288,231

Depreciation and amortization expense for governmental activities was charged to functions of the City as follows:

Administration	$ 175,469
Fire and emergency services	1,140,360
Road infrastructure	6,318,702
Facilities Maintenance	5,903
Parks	738,572
Police department	592,633
Development services	393,166
Library	27,954
Information technology	162,067
Marketing	5,321
Engineering	55,222
Total	$ 9,615,369

Depreciation expense recorded in business-type activities and the Proprietary Fund was $9,181,675.

The City of Celina has active construction projects as of September 30, 2024. The projects include streets, water and wastewater, drainage, public safety, park, and general government improvements. At year-end, the City of Celina's commitments with contractors are as follows:

Project	Remaining Commitment
Water/wastewater improvements	$ 9,780,156
Parks and recreation	15,151,570
Public safety	792,914
Drainage improvements	87,323
Road improvements	13,121,363
General government	920,049
	$ 39,853,375

Note 7. Long-term Obligations

The following is a summary of long-term obligations for the City and its discretely presented component unit for the year ended September 30, 2024:

	Beginning Balance	Increase	Decrease	Ending Balance	Due Within One Year
Governmental Activities					
Bonds Payable					
General obligation bonds	$ 9,140,000	$ -	$ (900,000)	$ 8,240,000	$ 925,000
Tax and waterworks and sewer system certificates of obligation	184,502,659	119,695,000	(5,162,659)	299,035,000	8,935,000
	193,642,659	119,695,000	(6,062,659)	307,275,000	9,860,000
Issuance premium	15,231,815	6,177,731	(1,618,454)	19,791,092	1,789,465
Total bonds payable	208,874,474	125,872,731	(7,681,113)	327,066,092	11,649,465
Lease liability	420,792	-	(98,109)	322,683	102,691
Subscription liability	102,527	-	(23,905)	78,622	25,021
Arbitrage liability	316,200	1,409,078	-	1,725,278	-
Compensated absences	1,464,681	760,005	(407,519)	1,817,167	454,292
Governmental activities Long-term debt	$ 211,178,674	$ 128,041,814	$ (8,210,646)	$ 331,009,842	$ 12,231,469

	Beginning Balance	Increase	Decrease	Ending Balance	Due Within One Year
Business-type Activities					
Bonds Payable					
General obligation bonds	$ 515,000	$ -	$ (55,000)	$ 460,000	$ 60,000
Tax and waterworks and sewer system certificates of obligation	160,960,000	15,305,000	(5,985,000)	170,280,000	6,445,000
	161,475,000	15,305,000	(6,040,000)	170,740,000	6,505,000
Issuance premium	11,522,361	805,357	(1,142,783)	11,184,935	1,128,858
Total bonds payable	172,997,361	16,110,357	(7,182,783)	181,924,935	7,633,858
Note payable	18,000,000	-	(1,000,000)	17,000,000	1,000,000
Arbitrage liability	208,890	579,281	-	788,171	-
Compensated absences	78,762	483,358	(471,543)	90,577	22,644
Business-type activities Long-term debt	$ 191,285,013	$ 17,172,996	$ (8,654,326)	$ 199,803,683	$ 8,656,502

Economic Development Corporation	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Bonds Payable					
Sales Tax Revenue Bonds	$ -	$ 8,275,000	$ -	$ 8,275,000	$ 165,000
Total bonds payable					
Note Payable	-	5,000,000	-	5,000,000	2,000,000
Economic Development Corporation Long-term debt	$ -	$ 13,275,000	$ -	$ 13,275,000	$ 2,165,000

Long-term Obligations Supporting Governmental Activities

The government issues general obligation bonds and certificates of obligation to provide funds for the acquisition and construction of major capital facilities. General obligation bonds and certificates of obligation have been issued for governmental activities and are direct obligations and pledge the full faith and credit of the government. These bonds and certificates generally are issued as serial bonds with equal amounts of principal maturing each year with maturities of up to 25 years. General obligation bonds and certificates of obligation are to be repaid with property taxes levied for debt service and recorded by the Debt Service fund. The City's borrowing capacity is restrained by maintaining the City's debt at a responsible level.

Interest expense for governmental activities was $9,370,480 and is reported as a separate line item in the statement of activities.

Business-type Activities - Revenue Bonds

Revenue bonds consist of debt issued to support activities of the Proprietary (Water and Sewer) Fund. In addition to being backed by the full faith and credit of the City, revenue bonds are secured by a lien on and a pledge of the surplus revenues of the water and sewer system.

The City entered into an agreement during fiscal year 2023 with Marilee Special Utility District, for the purchase of 20,754 acres of Marilee Certificates of Convenience and Necessity (CCN) area for a total of $18,000,000 (when considering outstanding balance due under previous agreement) to be repaid over eleven annual installments. The remaining annual debt service requirements are as follows:

Year Ending September 30	Business-type Activities	
	Note Payable	Total Required
2025	$ 1,000,000	$ 1,000,000
2026	1,000,000	1,000,000
2027	2,000,000	2,000,000
2028	2,000,000	2,000,000
2029	2,000,000	2,000,000
2030-2034	9,000,000	9,000,000
Totals	$ 17,000,000	$ 17,000,000

Interest expense for business-type activities and the Proprietary (Water and Sewer) Fund was $5,752,321 for the year.

Compensated absences are paid from the fund responsible for the employee's compensation with significant liabilities payable from the General Fund and Water and Sewer Fund.

Debt Service Requirements to Maturity

The annual debt service requirements to maturity for bonded debt are as follows at year end:

Year Ending September 30	Governmental Activities		
	Bond Principal	Bond Interest	Total Required
2025	$ 9,860,000	$ 13,763,139	$ 23,623,139
2026	10,245,000	12,159,088	22,404,088
2027	11,095,000	11,696,375	22,791,375
2028	11,600,000	11,182,919	22,782,919
2029	12,140,000	10,652,094	22,792,094
2030-2034	66,500,000	45,127,894	111,627,894
2035-2039	72,225,000	31,852,600	104,077,600
2040-2044	59,115,000	18,717,175	77,832,175
2045-2049	54,495,000	6,464,275	60,959,275
Totals	$ 307,275,000	$ 161,615,559	$ 468,890,559

Year Ending September 30	Business-type Activities		
	Bond Principal	Bond Interest	Total Required
2025	$ 6,505,000	$ 7,009,603	$ 13,514,603
2026	6,795,000	6,581,669	13,376,669
2027	7,090,000	6,272,431	13,362,431
2028	7,805,000	5,961,869	13,766,869
2029	8,145,000	5,616,325	13,761,325
2030-2034	45,715,000	22,927,924	68,642,924
2035-2039	43,445,000	14,255,750	57,700,750
2040-2044	25,140,000	7,698,463	32,838,463
2045-2049	20,100,000	2,191,069	22,291,069
Totals	$ 170,740,000	$ 78,515,103	$ 249,255,103

Year Ending September 30	Economic Development Corporation					
	Bond Principal	Bond Interest	Total Required	Note Principal	Note Interest	Total Required
2025	$ 165,000	$ 428,901	$ 593,901	$ 2,000,000	$ -	$ 2,000,000
2026	185,000	409,778	594,778	1,000,000	-	1,000,000
2027	195,000	400,990	595,990	1,000,000	-	1,000,000
2028	205,000	391,728	596,728	1,000,000	-	1,000,000
2029	210,000	381,990	591,990	-	-	-
2030-2034	1,230,000	1,748,451	2,978,451	-	-	-
2035-2039	1,550,000	1,423,324	2,973,324	-	-	-
2040-2044	1,980,000	993,042	2,973,042	-	-	-
2045-2049	2,555,000	422,277	2,977,277	-	-	-
Totals	$ 8,275,000	$ 6,600,481	$ 14,875,481	$ 5,000,000	$ -	$ 5,000,000

Current Year Bond Issuances

In May 2024, the City issued Tax and Waterworks and Sewer System Revenue Certificates of Obligation, Series 2024 in the amount of $135,000,000 for the purpose of: (i) designing, constructing, improving, renovating and equipping parking structures for City owned facilities, including the acquisition of land and rights-of-way, (ii) designing, constructing, improving, remodeling, renovating and equipping an administrative office building housing the government functions of the City and a related parking structure, including the acquisition of land and rights-of-way, (iii) designing, constructing, equipping and improving library facilities, (iv) constructing drainage improvements, including the acquisition of land and rights-of-way, (v) acquiring, designing, constructing, equipping and improving public safety facilities for fire department facilities and emergency sirens, including the acquisition of land and rights-of-way, (vi) acquiring, installing and equipping public safety facilities for the police department, including telecommunication, wireless communication and information technology system equipment, (vii) acquiring, constructing, improving, remodeling, renovating and equipping park or recreation facilities, including the acquisition of land and rights-of-way, (viii) constructing and improving streets, including drainage, landscaping, curbs, gutters, sidewalks, entryways, pedestrian pathways, signage and traffic signalization and the acquisition of land and rights-of-way, (ix) improving and extending the City's combined waterworks and sewer system, including the acquisition of land and rights-of-way, (x) improving, remodeling, renovating and equipping an existing parks administration building, and (xi) professional services rendered in connection therewith. Interest will be payable semiannually on March 1 and September 1 of each year, commencing September 1, 2024. The bonds were issued with a premium of $6,983,088 and an interest rate of 4.0 - 5.0%.

In July 2024, the Economic Development Corporation issued Sales Tax Revenue Bonds, Series 2024 in the amount of $8,275,000 for the purpose of: (i) land, equipment, buildings, facilities, and any related improvements (and any necessary demolition of existing structures or contamination cleanup related thereto) found by the Board to be required or suitable for entertainment, convention, tourist, exhibition and public park purposes and events, including stadiums, auditoriums, amphitheaters, concert halls, and related store, restaurant, concession and automobile parking facilities, related area transportation facilities, and related roads, streets and water and sewer facilities, and other related improvements (the "Project"), (ii) to pay costs of issuance associated with the issuance of the Bonds, and (iii) to fund a reserve fund for the Bonds with a Reserve Policy. Interest will be payable semiannually on March 1 and September 1 of each year, commencing March 1, 2025. The bonds have an interest rate of 4.75 - 5.25%.

In March 2024, the Economic Development Corporation issued a note payable in the amount of $5,000,000 to Martinek Farming LLC and South Side of Ash LLC, for the purpose of acquiring land. The note payable does not bear interest.

Special Assessment Revenue Bonds

From time to time the City issues Special Assessment Revenue Bonds. Total bond principal outstanding for these issues is $344,963,000 at year-end. Proceeds of the bonds were deposited into trust accounts with U.S. Bank N.A. (U.S. Bank) for the purpose of funding improvements. U.S. Bank serves as trustee, for the benefit of the bond holders, for these funds as well as any and all other property or money of every name and nature, which is, from time-to-time hereafter by delivery or in writing of any kind, conveyed, pledged, assigned, or transferred to the trustee. The City has no direct or contingent liability or moral obligation for the payment of this debt; therefore, this debt is not recorded as long-term debt of the City.

Lease Liability

The City leases certain equipment to conduct its operations, the term of which expires 2027. The measurement of lease payables is based on the present value of lease payments expected to be paid during the lease term, such as fixed payments, variable payments that depend on an index or rate, variable payments that are fixed in substance, residual value guarantee payments that are fixed in substance, and any lease incentives payable to the lessee.

As of September 30, 2024, the value of the lease liabilities was $322,683. An incremental borrowing rate of 4.67 percent was used to measure the lease liabilities. The value of the right-to-use lease assets as of September 30, 2024 was $538,552 and had accumulated amortization of $215,420.

The future principal and interest payments for the lease liability as of September 30, 2024 are as follows:

Year Ending September 30	Governmental Activities		
	Principal	Interest	Total Required
2025	$ 102,691	$ 10,673	$ 113,364
2026	107,486	5,672	113,158
2027	112,506	437	112,943
Totals	$ 322,683	$ 16,782	$ 339,465

Subscription Liability

The City has subscription IT arrangements to conduct its operations, the terms of which expire through 2027. The measurement of the subscription liabilities is based on the present value of subscription payments expected to be paid during the subscription term, such as fixed payments, variable payments that depend on an index or rate, variable payments that are fixed in substance, residual value guarantee payments that are fixed in substance, and any subscription incentives payable.

As of September 30, 2024, the value of the subscription liabilities was $78,622. An incremental borrowing rate of 4.67 percent was used to measure subscription liabilities. The value of the right-to-use subscription assets as of September 30, 2024 was $131,220 and had accumulated amortization of $52,488.

The future principal and interest payments for subscription liabilities as of September 30, 2024, are as follows:

Year Ending September 30	Governmental Activities		
	Principal	Interest	Total Required
2025	$ 25,021	$ 2,601	$ 27,622
2026	26,189	1,382	27,571
2027	27,412	107	27,519
Totals	$ 78,622	$ 4,090	$ 82,712

Note 8. Defined Benefit Pension Plan

Plan Description

The City of Celina, Texas participates as one of over 930 plans in the defined benefit cash-balance plan administered by the Texas Municipal Retirement System (TMRS). TMRS is a statewide public retirement plan created by the State of Texas and administered in accordance with the *TMRS Act*, Subtitle G, Title 8, Texas Government Code (TMRS Act) as an agent multiple-employer retirement system for employees of Texas participating cities. The TMRS Act places the general administration and management of TMRS with a six-member, Governor-appointed Board of Trustees; however, TMRS is not fiscally dependent on the State of Texas. TMRS issues a publicly available annual comprehensive financial report that can be obtained at *www.tmrs.com.* All eligible employees of the City are required to participate in TMRS.

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS.

At retirement, the Member's benefit is calculated baseon on the sum of the Member's contributions, with interest, and the City-financed monetary credits with interest.The retiring Member may select one of seven monthly benefit payment options. Members may also choose to receive a portion of their benefit as a Partial Lump Sum Distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75.00% of the total Member contribution and interest.

The plan provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS. Plan provisions for the City were as follows:

Employee deposit rate	7.0%
Matching ratio (City to Employee)	2 to 1
Years required for vesting	5
Service retirement eligibility	20 years at any age, 5 years at age 60 and above
Updated service credit	100% Repeating
Annuity increase to retirees	30% of CPI Repeating

At the December 31, 2023, valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	36
Inactive employees entitled to but not yet receiving benefits	159
Active employees	279
	474

Contributions

Member contribution rates in TMRS are either 5%, 6%, or 7% fo the Member's total compensation, and the City matching percentages are either 100%, 150%, or 200%, both as adopted by the governing body of the City. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Enry Age Normal (EAN) actuarial cost method. The City's contribution rate is based on the liabilities created from the benefit plan options selected by the City and any changes in benefits or actual experience over time.

Employees of the City were required to contribute 7.00% of their annual compensation during the fiscal year. The contribution rates for the City were 11.93% and 6.49% in calendar years 2024 and 2023 respectively. The City's

contributions to TMRS for the year ended September 30, 2024, were $3,196,534 and were equal to the required contributions.

Net Pension Liability/(Asset)

The City's Net Pension Liability/(Asset) (NPL) was measured as of December 31, 2023, and the Total Pension Liability (TPL) used to calculate the Net Pension Liability/(Asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The Total Pension Liability in the December 31, 2023, actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50% per year
Overall payroll growth	2.75% per year
Investment Rate of Return	6.75%, net of position plan investment expense, including inflation

Salary increases are based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with 110% of the Public Safety table used for males and 100% of the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-distinct 2019 Municipal Retirees of Texas mortality tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by the most recent Scale MP-2021 to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees are used with a four-year set-forward for males and a three-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied, for males and females respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by the most recent Scale MP-2021 to account for future mortality improvements subject to the 3% floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four-year period from December 31, 2018 to December 31, 2022. The assumptions were adopted in 2023 and first used in the December 31, 2023 actuarial valuation. The post-retirement mortality assumption for Annuity Purchase Rates (APRs) is based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income in order to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined by best estimate ranges of expected returns for each major asset class. The long-term expected rate of return is determined by weighting the expected return for each major asset class by the respective target asset allocation percentage.

The target allocation and best estimates of the expected return for each major asset class in fiscal year 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	35.00%	6.70%
Core Fixed Income	6.00%	4.70%
Non-Core Fixed Income	20.00%	8.00%
Other Public and Private Markets	12.00%	8.00%
Real Estate	12.00%	7.60%
Hedge Funds	5.00%	6.40%
Private Equity	10.00%	11.60%
Total	100.00%	

Discount Rate

The discount rate used to measure the Total Pension Liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that Member and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive Members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

Changes in the Net Pension Liability (Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A - B)
Balance at October 1, 2023	$ 20,637,222	$ 15,484,216	$ 5,153,006
Changes for the year:			
Service Cost	3,762,979	-	3,762,979
Interest	1,594,165	-	1,594,165
Change of benefit terms	1,285,221	-	1,285,221
Difference between expected and actual experience	94,006	-	94,006
Change in assumptions	123,158	-	123,158
Contributions – employer	-	2,388,565	(2,388,565)
Contributions – employee	-	1,457,712	(1,457,712)
Net investment income	-	1,807,636	(1,807,636)
Benefit payments, including refunds of employee contributions	(373,337)	(373,337)	-
Administrative expense	-	(11,401)	11,401
Other changes	-	(80)	80
Net changes	6,486,192	5,269,095	1,217,097
Balance at September 30, 2024	$ 27,123,414	$ 20,753,311	$ 6,370,103

Sensitivity of The Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the City, calculated using the discount rate of 6.75%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1 % Decrease in Discount Rate (5.75%)	Discount Rate (6.75%)	1% Increase in Discount Rate (7.75%)
City's net pension liability	$ 11,417,381	$ 6,370,103	$ 2,343,622

Pension Plan Fiduciary Net Position

Detailed information about the pension plan' s Fiduciary Net Position is available in the Schedule of Changes in Fiduciary Net Position, by Participating City. That report may be obtained at *www.tmrs.com.*

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2024, the City recognized pension expense of $4,253,816.

At September 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$ 432,721	$ 20,674
Changes in actuarial assumptions	101,626	40
Difference between projected and actual investment earnings	313,040	-
Contributions subsequent to the measurement date	2,560,109	-
Total	$ 3,407,496	$ 20,714

$2,560,109 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a decrease to the net pension liability for the year ending September 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending September 30,	Amount
2025	$ 227,075
2026	244,743
2027	398,922
2028	(71,396)
2029	27,329
Total	$ 826,673

Note 9. Postemployment Benefits Other Than Pensions (OPEB)

Plan description - The City maintains a single-employer defined benefit group-term life insurance plan known as the TMRS Supplemental Death Benefits Fund (SDBF). The plan is administered by the TMRS. This is a voluntary program in which the City elected, by ordinance, to provide group-term life insurance coverage for their active members, including retirees. As the SDBF covers both active and retiree participants, with no segregation of assets, the SDBF is considered to be an unfunded other postemployment benefit (OPEB) plan (i.e., no assets are accumulated in a trust that meets the criteria in paragraph four of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions).*

Benefits provided - The death benefit for active employees provides a lump-sum payment approximately equal to the employee 's annual salary (calculated based on the employee's actual earnings, for the 12-month period preceding the month of death). The death benefit for retirees is considered an OPEB and is a fixed amount of $7,500.

Employees Covered by Benefit Terms

At the December 31, 2023 actuarial valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	23
Inactive employees entitled to but not yet receiving benefits	23
Active employees	279
	325

Contributions

The City contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year; the intent is not to prefund retiree term life insurance during employees' entire careers.

The City's SDBF contribution rate for all covered employees of the City in calendar years 2024 and 2023 was .20% and .10%, respectively. The City's contributions for all covered employees to the TMRS SDBF for the fiscal years ended September 30, 2024 and 2023, were $42,865 and $35,054, respectively, which equaled the required contributions for each year. The retiree portion of this contribution rate (OPEB portion) was 0.01% of covered payroll in calendar years 2024 and 2023.

Total OPEB Liability

The City's total OPEB liability (TOL) of $195,649 was measured as of December 31, 2023, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs:

Inflation	2.50% per year
Salary Increases	3.60% to 11.85% including inflation
Discount Rate	3.77% (4.05% in prior year)

Mortality rates for retirees and beneficiaries are based on the gender-distinct 2019 Municipal Retirees of Texas mortality tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates are projected on a fully generational basis by the most recent scale MP-2021 (with immediate convergence) to account for future mortality improvements. Based on the size of the city, rates are multiplied by an additional factor of 100.0%. For disabled annuitants, the mortality tables for healthy retirees are used with a four-year set-forward for males and a three-year set-forward for females. In addition, a 3.5 percent and 3 percent minimum mortality rate is applied, for males and females respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence) to account for future mortality improvements subject to the floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS as of December 31, 2022. These assumptions were adopted in 2023 and first used in the December 31, 2023 actuarial valuation.

Discount Rate

The current year discount rate used to measure the total OPEB liability was 3.77% and was based upon the Fidelity Index's "20-year Municipal GO AA Index" rate as of December 31, 2023. The prior year discount rate used to measure the total OPEB liability was 4.05% and was based upon the Fidelity Index's "20-year Municipal GO AA Index" rate as of December 31, 2022.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at October 1, 2023	$ 158,609
Changes for the year:	
Service Cost	31,237
Interest on total OPEB liability	7,014
Difference between expected and actual experience	(10,186)
Changes in assumptions and other inputs	11,057
Benefit payments*	(2,082)
Net changes	37,040
Balance at September 30, 2024	$ 195,649

*Due to the SBDF being considered an unfunded OPEB plan under GASB Statement No. 75, benefit payments are treated as being equal to the employer's yearly contribution for retirees.

The SDBF does not incur TMRS Administrative Expenses. The City is charged, and the administrative expenses are paid through the TMRS Defined Benefit Pension Plan recorded under GASB Statement No. 68.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, calculated using the discount rate of 3.77%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.77%) or 1-percentage-point higher (4.77%) than the current rate:

	1 % Decrease (2.77%)	Discount Rate (3.77%)	1% Increase (4.77%)
Total OPEB liability	$ 245,258	$ 195,649	$ 158,119

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2024, the City recognized OPEB expense of $26,080. At year-end, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 53	$ 51,638
Changes in assumptions and other inputs	50,113	86,497
Contributions made subsequent to the measurement date	31,908	-
Total	$ 82,074	$ 138,135

$31,908 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability for the year ending September 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending September 30,	Amount
2025	$ (12,171)
2026	(12,171)
2027	(12,720)
2028	(12,307)
2029	(14,308)
Thereafter	(24,292)
Total	$ (87,969)

Note 10. Deferred Compensation Plan

The City offers its employees a defined contribution, deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is administered by ICMA Retirement Corporation, and the Trustee is VantageTrust Company. Benefit provisions are contained in the plan document and were established and can be amended by the action of City Council. All assets and income are held in trust for the exclusive benefit of participants and their beneficiaries; therefore, it is not reported in the financial statements of the City.

The plan, available to all full-time City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The City does not contribute to the plan.

Note 11. Transfers and Payments Within the Reporting Entity

Transfers and Payments

Transfers and payments within the reporting entity are substantially for the purposes of funding capital projects and asset acquisitions, transferring bond proceeds between funds, or maintaining debt service on a routine basis. Resources are accumulated in a fund to support and simplify the administration of various projects or programs. The following schedule reports transfers and payments within the reporting entity:

Fund	Transfers In	Transfers Out
General Fund	$ 980,000	$ (12,738,258)
Debt Service Fund	-	(333,768)
Street Construction Fund	5,050,000	-
Parkland Fees Fund	185,434	-
Nonmajor Governmental Funds	1,828,815	(662,223)
Water and Sewer Fund	5,690,000	-
	$ 13,734,249	$ (13,734,249)

General Fund transfers-out is made up of several significant items. First, the City contributed $5.05 million to the Street Construction fund during fiscal year 2024. In addition, the General Fund transferred $5 million to the Water and Sewer fund for various projects, and $1,188,258 was transferred to the City's Vehicle Replacement Program. The Stabilization fund interest earnings of $300,000 were transferred to the Capital Acquisitions fund, and the remaining interest of $170,000 was transferred to the Water and Sewer fund for capital projects. Interest earnings of $333,768 from the Debt Service fund were transferred to the Street Construction fund for future improvements. The TIRZ 11 fund transferred $185,434 to the Park fund for capital projects in the downtown area.

Note 12. Contingencies

The City participates in various state and federal grant programs and contracts which are subject to financial and compliance audits by the grantors or their representatives. These programs are subject to program compliance audits by the grantors or their representatives. The City expects that costs disallowed by these various awarding agencies, if any, would be minimal.

Note 13. Litigation

From time to time, the City is involved in litigation in the ordinary course of business. City management estimates, based on the advice of legal counsel, that the potential claims against the City, in excess of insurance coverage, would not materially affect the basic financial statements of the City.

Note 14. UTRWD Contractual Requirements

The City has entered into a Participating Member Contract with Upper Trinity Regional Water District (UTRWD) for the use of sewer capacity in the Northeast Regional Water Reclamation System (Doe Branch Plant). In return for the utilization of 1,320,000 gallons of capacity at the Doe Branch Plant, along with the interceptor project, the City will pay annual facilities charges to UTRWD ranging from $810,335 to $1,583,230 beginning in fiscal year 2022 and continuing through fiscal year 2048. Fiscal year 2024 expense associated with this agreement was $1,611,635.

The following is a summary of the City's contractual requirements for future payments under the agreements with UTRWD by year for next five years and in total thereafter:

Year Ending September 30,	Annual Requirement
2025	1,575,935
2026	1,578,910
2027	1,576,130
2028	1,580,855
2029	1,573,580
Thereafter	22,318,225
Total required	$ 30,203,635

Required Supplementary Information

Life Connected.

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City of Celina, Texas
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios
Last Ten Measurement Years

	Measurement Year			
	2023	2022	2021	2020
Total Pension Liability				
Service Cost	$ 3,762,979	$ 2,929,377	$ 1,813,918	$ 1,587,716
Interest (on the Total Pension Liability)	1,594,165	1,185,730	798,870	653,756
Changes of benefit terms	1,285,221	2,786,294	-	-
Difference between expected and actual experience	94,006	556,565	7,226	(39,432)
Change of assumptions	123,158	-	-	-
Benefit payments, including refunds of employee contributions	(373,337)	(272,258)	(193,295)	(137,309)
Net Change in Total Pension Liability	6,486,192	7,185,708	2,426,719	2,064,731
Total Pension Liability – Beginning	20,637,222	13,451,514	11,024,795	8,960,064
Total Pension Liability – Ending	$ 27,123,414	$ 20,637,222	$ 13,451,514	$ 11,024,795
Plan Fiduciary Net Position				
Contributions – employer	$ 2,388,565	$ 1,076,062	$ 857,813	$ 772,210
Contributions – employee	1,457,712	1,209,059	957,574	835,640
Net Investment income	1,807,636	(1,067,722)	1,496,793	705,428
Benefit payments, including refunds of employee contributions	(373,337)	(272,258)	(193,295)	(137,309)
Administrative expense	(11,401)	(9,183)	(6,892)	(4,545)
Other	(80)	10,958	47	(177)
Net Change in Plan Fiduciary Net Position	5,269,095	946,916	3,112,040	2,171,247
Plan Fiduciary Net Position – Beginning	15,484,216	14,537,300	11,425,260	9,254,013
Plan Fiduciary Net Position – Ending	$ 20,753,311	$ 15,484,216	$ 14,537,300	$ 11,425,260
Net Pension Liability (Asset) – Ending	$ 6,370,103	$ 5,153,006	$ (1,085,786)	$ (400,465)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	76.51%	75.03%	108.07%	103.63%
Covered Payroll	$ 20,824,545	$ 17,272,272	$ 13,679,622	$ 11,937,718
Net Pension Liability (Asset) as a Percentage of Covered Payroll	30.59%	29.83%	-7.94%	-3.35%

Other Information:

For the 2019 valuation, actuarial studies were updated through December 31, 2018.
For the 2023 valuation, actuarial studies were updated through December 31, 2022.

Measurement Year						
2019	2018	2017	2016	2015	2014
$ 1,389,740	$ 1,074,389	$ 760,238	$ 634,724	$ 477,763	$ 349,532
532,994	434,173	356,068	297,354	246,793	204,236
-	-	-	-	-	-
(31,250)	6,080	(3,776)	(42,188)	(33,873)	11,213
(150)	-	-	-	164,970	-
(265,215)	(151,399)	(73,590)	(92,022)	(16,986)	(25,289)
1,626,119	1,363,243	1,038,940	797,868	838,667	539,692
7,333,945	5,970,702	4,931,762	4,133,894	3,295,227	2,755,535
$ 8,960,064	$ 7,333,945	$ 5,970,702	$ 4,931,762	$ 4,133,894	$ 3,295,227
$ 650,019	$ 504,822	$ 357,923	$ 241,159	$ 188,960	$ 96,209
717,947	558,331	393,323	325,261	258,850	201,034
1,095,951	(190,540)	691,169	285,732	5,594	190,520
(265,215)	(151,399)	(73,590)	(92,022)	(16,986)	(25,289)
(6,169)	(3,673)	(3,576)	(3,223)	(3,406)	(1,988)
(185)	(191)	(181)	(174)	(168)	(163)
2,192,348	717,350	1,365,068	756,733	432,844	460,323
7,061,665	6,344,315	4,979,247	4,222,514	3,789,670	3,329,347
$ 9,254,013	$ 7,061,665	$ 6,344,315	$ 4,979,247	$ 4,222,514	$ 3,789,670
$ (293,949)	$ 272,280	$ (373,613)	$ (47,485)	$ (88,620)	$ (494,443)
103.28%	96.29%	106.26%	100.96%	102.14%	115.00%
$ 10,256,387	$ 7,976,159	$ 5,618,903	$ 4,646,591	$ 3,697,854	$ 2,871,910
-2.87%	3.41%	-6.65%	-1.02%	-2.40%	-17.22%

City of Celina, Texas
Schedule of Contributions
Last Ten Fiscal Years

	Fiscal Year			
	2024	2023	2022	2021
Actuarially determined contribution	$ 3,196,534	$ 2,065,125	$ 1,056,172	$ 796,174
Contributions in relation to the actuarially determined contribution	3,196,534	2,065,125	1,056,172	796,174
Contributions deficiency (excess)	$ -	$ -	$ -	$ -
Covered payroll	$ 31,265,662	$ 31,925,731	$ 16,654,068	$ 12,371,440
Contributions as a percentage of covered payroll	10.22%	6.47%	6.34%	6.44%

Schedule Notes:

Valuation Date:	Actuarially determined contribution rates are calculated as of December 31 and become effective in January 13 months later.
Methods and Assumptions Used to Determine Contribution Rates:	
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	20 Years (longest amortization ladder)
Asset Valuation Method	10 year smoothed fair value; 12% soft corridor
Inflation	2.50%
Salary Increases	3.60% to 11.85% including inflation
Investment Rate of Return	6.75%
Retirement Age	Experience-based table of rates that vary by age. Last updated for the 2023 valuation pursuant to an experience study of the period ending 2022.
Mortality	Post-retirement: 2019 Municipal Retirees of Texas Mortality Tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence). Pre-retirement: PUB(10) mortality tables, with the 110% of the Public Safety table used for males and the 100% of the General Employee table used for females. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence).
Other Information:	
Notes	Adopted 30% non-retroactive repeating COLA.

Fiscal Year						
2020	2019	2018	2017	2016	2015
$ 772,301	$ 624,122	$ 459,895	$ 324,728	$ 237,763	$ 162,349
772,301	624,122	459,895	324,728	237,763	162,349
$ -	$ -	$ -	$ -	$ -	$ -
$ 11,996,779	$ 9,844,203	$ 7,245,746	$ 5,230,520	$ 4,486,771	$ 3,388,197
6.44%	6.34%	6.35%	6.21%	5.30%	4.79%

City of Celina, Texas
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Seven Measurement Years

	Actuarial Valuation and Measurement Date December 31,						
	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability							
Service cost	$ 31,237	$ 58,726	$ 45,143	$ 35,813	$ 21,538	$ 19,940	$ 12,362
Interest on the total OPEB liability	7,014	4,854	4,480	4,149	3,527	2,646	2,074
Changes of benefit terms	-	-	-	-	-	-	-
Difference between expected and actual experience	(10,186)	(28,874)	(24,423)	(3,930)	(5,434)	155	-
Changes in assumptions or other inputs	11,057	(109,698)	9,375	33,718	30,162	(8,000)	6,931
Benefit payments	(2,082)	(1,727)	(1,368)	(1,194)	(1,026)	-	-
Net Change in Total OPEB Liability	37,040	(76,719)	33,207	68,556	48,767	14,741	21,367
Total OPEB Liability – Beginning	158,609	235,328	202,121	133,565	84,798	70,057	48,690
Total OPEB Liability – Ending	$ 195,649	$ 158,609	$ 235,328	$ 202,121	$ 133,565	$ 84,798	$ 70,057
Covered Employee Payroll	$ 20,824,454	$ 17,272,272	$ 13,679,622	$ 11,937,718	$ 10,256,387	$ 7,976,159	$ 5,618,903
Total OPEB Liability as a Percentage of Covered Employee Payroll	0.94%	0.92%	1.72%	1.69%	1.30%	1.06%	1.25%

Schedule Notes:

Plan information:

Single-employer unfunded OPEB plan — There are no assets accumulated in a trust that meets the criteria in GASB Statement No.75 paragraph 4 to pay related benefits.

Changes of assumptions:

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2017	Not available
2018	3.31%
2019	2.75%
2020	2.00%
2021	1.84%
2022	4.05%
2023	3.77%

Actuarial Valuation & Measurement Date: December 31

Significant actuarial assumptions used to measure the total OPEB liability:

Inflation	2.50%
Salary Increases	3.60% to 11.85%, including inflation
Discount Rate	3.77% (Based on Fidelity Index's "20-year Municipal GO AA Index" rate as of 12/31/23). 4.05% in prior year.
Retiree's Share of Benefit-related Costs	$ 0
Administrative expenses	All administrative expenses are paid through the Pension Trust and accounted for under reporting requirements under GASB Statement No.68
Mortality - Service Retirees	2019 Municipal Retirees of Texas Mortality Tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. Therates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence).
Mortality - Disabled Retirees	2019 Municipal Retirees of Texas Mortality Tables with a 4 year set forward for males and a 3 year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence) to account for future mortality improvements subject to the floor.

*Due to the SDBF being considered an unfunded OPEB plan under GASB 75, benefit payments are treated as being equal to the employer's yearly contributions for retirees.

The information in this schedule has been determined as of the measurement date (December 31) of the City's total OPEB liability and is intended to show information for 10 years. However, until a full 10-year trend is compiled in accordance with the provision of GASB 75, only periods for which such information is available are presented.

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Combining and Individual Fund Financial Statements and Schedules

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City of Celina, Texas
Budgetary Comparison Schedule (GAAP Basis)
Debt Service Fund
For the Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Revenues				
Ad valorem taxes	$ 17,106,443	$ 17,106,443	$ 17,694,199	$ 587,756
Intergovernmental revenue	-	-	821,257	821,257
Interest	200,000	200,000	-	(200,000)
Total revenues	17,306,443	17,306,443	18,515,456	1,209,013
Expenditures				
Principal	8,435,000	8,435,000	6,062,659	2,372,341
Interest and Fiscal Charges	8,152,795	8,152,795	8,167,633	(14,838)
Bond issuance costs	2,000	2,000	-	2,000
Total expenditures	16,589,795	16,589,795	14,230,292	2,359,503
Excess of revenues over expenditures	716,648	716,648	4,285,164	3,568,516
Other Financing Sources (Uses)				
Transfers in (out)	821,257	487,489	(333,768)	(821,257)
Total Other Financing Sources (Uses)	821,257	487,489	(333,768)	(821,257)
Net Change in Fund Balance	1,537,905	1,204,137	3,951,396	2,747,259
Fund Balances, Beginning of Year	3,689,413	3,689,413	3,689,413	-
Fund Balances, End of Year	$ 5,227,318	$ 4,893,550	$ 7,640,809	$ 2,747,259

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Nonmajor Governmental Funds

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Nonmajor Governmental Funds

Capital Equipment Replacement Fund – to account for public safety capital replacements including vehicles and equipment.

Capital Acquisition Fund – established as a reserve fund for capital and smaller infrastructure needs. Funding is from transfers in from the General Fund.

Capital Projects Fund – accounts for the financing and acquisition of capital improvements. Fund resources provided primarily through interlocal agreements, developer agreements and escrowed funds.

Roadway Capital Recovery Fees Fund – to account for roadway capital recovery fees paid by developers to the City for roadway construction.

Roadway Impact Fees Fund – is used to account for fees paid by developers for construction of streets under the Roadway Impact Fees ordinance.

Technology Fund – to account for technology infrastructure improvements and computer hardware/software needs. Source of funding is from developer fees when obtaining building permits.

Stabilization Fund – Established to help the City maintain resiliency by ensuring adequate balance to cash flow requirements during economic turbulence.

Developer Capital Fees Fund – to account for Developer Fees paid to build capital projects per the agreements.

Court Special Revenue Fund – to account for the restricted Court fees to be used to pay for technology expenses and security expenses specific to the Court.

Other Special Revenue Funds – to account for various grants, PEG fees, hotel occupancy taxes, and other miscellaneous special revenues collected.

City of Celina, Texas
Combining Balance Sheet
Other Governmental Funds
September 30, 2024

	Capital Projects			
	Capital Equipment Replacement	Capital Acquisition	Capital Projects	Roadway Capital Recovery Fees
Assets				
Cash and cash equivalents	$ 5,234,703	$ 5,350,591	$ 4,000,461	$ 11,147,810
Accounts receivable	-	-	-	-
Lease receivable	-	-	-	-
Prepaid items	120	-	-	-
Total assets	$ 5,234,823	$ 5,350,591	$ 4,000,461	$ 11,147,810
Liabilities				
Accounts payable	$ 62,290	$ 101,500	$ 282,937	$ 213,263
Retainage payable	-	-	7,833	-
Accrued salaries and benefits	2,682	-	-	-
Escrowed funds	-	-	990,502	243,072
Total liabilities	64,972	101,500	1,281,272	456,335
Deferred Inflows of Resources				
Lease related	-	-	-	-
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances				
Nonspendable				
Prepaids	120	-	-	-
Restricted for				
Capital projects	-	-	2,719,189	10,691,475
Law enforcement	-	-	-	-
Courts	-	-	-	-
PEG	-	-	-	-
Hotel	-	-	-	-
Technology	-	-	-	-
Assigned	5,169,731	5,249,091	-	-
Total fund balances	5,169,851	5,249,091	2,719,189	10,691,475
Total liabilities, deferred inflows of resources and fund balances	$ 5,234,823	$ 5,350,591	$ 4,000,461	$ 11,147,810

Special Revenue Funds						
Roadway Impact Fees	Technology	Stabilization	Developer Capital Fees	Court Special Revenue	Other Special Revenue Funds	Total Other Governmental Funds
$ 12,529,781	$ 2,282,979	$ 6,466,915	$ 8,390,268	$ 208,374	$ 4,857,762	$ 60,469,644
-	-	-	-	-	213,766	213,766
-	-	-	-	-	3,243,621	3,243,621
-	-	-	-	-	25,271	25,391
$ 12,529,781	$ 2,282,979	$ 6,466,915	$ 8,390,268	$ 208,374	$ 8,340,420	$ 63,952,422
$ 81,018	$ -	$ -	$ 132,000	$ -	$ 25,636	$ 898,644
-	-	-	-	-	-	7,833
-	-	-	-	-	-	2,682
-	-	-	-	-	-	1,233,574
81,018	-	-	132,000	-	25,636	2,142,733
-	-	-	-	-	3,025,368	3,025,368
-	-	-	-	-	76,531	76,531
-	-	-	-	-	3,101,899	3,101,899
-	-	-	-	-	25,271	25,391
12,448,763	-	-	8,258,268	-	4,830,912	38,948,607
-	-	-	-	-	232,610	232,610
-	-	-	-	208,374	-	208,374
-	-	-	-	-	77,211	77,211
-	-	-	-	-	46,881	46,881
-	2,282,979	-	-	-	-	2,282,979
-	-	6,466,915	-	-	-	16,885,737
12,448,763	2,282,979	6,466,915	8,258,268	208,374	5,212,885	58,707,790
$ 12,529,781	$ 2,282,979	$ 6,466,915	$ 8,390,268	$ 208,374	$ 8,340,420	$ 63,952,422

City of Celina, Texas
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Other Governmental Funds - Nonmajor
For the Year Ended September 30, 2024

	Capital Projects Funds			
	Capital Equipment Replacement	Capital Acquisition	Capital Projects	Roadway Capital Recovery Fees
Revenues				
Ad valorem taxes	$ -	$ -	$ -	$ -
Sales tax	-	-	-	-
Developer contributions	-	-	1,701,254	-
Special events and donations	-	-	-	-
Park fees	-	-	-	-
Impact and capital recovery fees	-	-	-	3,083,355
Other income	-	-	-	-
Interest	229,707	272,664	2,806,556	503,027
Federal, state, and local grants	-	-	-	-
Total revenues	229,707	272,664	4,507,810	3,586,382
Expenditures				
Current:				
Administration	119,947	89,236	-	-
Fire and emergency services	63,215	-	-	-
Development services	1,888	-	-	-
Public works	-	-	-	63,252
Police department	59,182	6,000	-	-
Parks and recreation	395	-	-	-
Library	-	-	-	-
Downtown project	-	-	-	-
Capital outlay	862,406	787,510	2,122,389	549,297
Total expenditures	1,107,033	882,746	2,122,389	612,549
Excess (Deficiency) of Revenues Over (Under) Expenditures	(877,326)	(610,082)	2,385,421	2,973,833
Other Financing Sources (Uses)				
Transfers in	1,195,047	300,000	333,768	-
Transfers out	(6,789)	-	-	-
Total other financing sources (uses)	1,188,258	300,000	333,768	-
Net Change in Fund Balances	310,932	(310,082)	2,719,189	2,973,833
Fund Balances, Beginning of Year	4,858,919	5,559,173	-	7,717,642
Fund Balances, End of Year	$ 5,169,851	$ 5,249,091	$ 2,719,189	$ 10,691,475

Special Revenue Funds						
Roadway Impact Fees	Technology	Stabilization	Developer Capital Fees	Court Special Revenue	Other Special Revenue Funds	Total Other Governmental Funds
$ -	$ -	$ -	$ -	$ -	$ 1,095,240	$ 1,095,240
-	-	-	-	-	165,970	165,970
60,049	-	-	-	-	-	1,761,303
-	-	-	-	-	80,401	80,401
-	-	-	1,207,000	-	-	1,207,000
3,619,956	-	-	4,038,500	-	-	10,741,811
-	965,950	-	-	35,979	1,530,238	2,532,167
520,912	92,848	344,603	307,228	9,640	190,055	5,277,240
-	-	-	-	-	226,459	226,459
4,200,917	1,058,798	344,603	5,552,728	45,619	3,288,363	23,087,591
-	63,252	-	-	2,127	123,860	398,422
-	-	-	-	-	-	63,215
-	-	-	1,004,491	-	-	1,006,379
121,550	-	-	-	-	-	184,802
-	-	-	-	-	27,988	93,170
-	-	-	-	-	-	395
-	-	-	-	-	14,631	14,631
-	-	-	-	-	106,107	106,107
76,745	91,250	-	-	-	734,487	5,224,084
198,295	154,502	-	1,004,491	2,127	1,007,073	7,091,205
4,002,622	904,296	344,603	4,548,237	43,492	2,281,290	15,996,386
-	-	-	-	-	-	1,828,815
-	-	(470,000)	-	-	(185,434)	(662,223)
-	-	(470,000)	-	-	(185,434)	1,166,592
4,002,622	904,296	(125,397)	4,548,237	43,492	2,095,856	17,162,978
8,446,141	1,378,683	6,592,312	3,710,031	164,882	3,117,029	41,544,812
$ 12,448,763	$ 2,282,979	$ 6,466,915	$ 8,258,268	$ 208,374	$ 5,212,885	$ 58,707,790

Discretely Presented Component Units
Financial Statements

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City of Celina, Texas
Balance Sheet - Celina Economic Development Corporation
Discretely Presented Component Unit
September 30, 2024

Assets		
Cash and cash equivalents	$	3,968,203
Sales tax receivable		444,348
Total assets		4,412,551
Liabilities		
Accounts payable		89,006
Total liabilities		89,006
Fund Balance		
Restricted for economic development		4,323,545
Total fund balance	$	4,323,545

City of Celina, Texas
Reconciliation of the Balance Sheet to the Statment of Net Position
Discretely Presented Component Unit - Celina Economic Development Corporation
September 30, 2024

Total fund balance	$ 4,323,545
Amounts presented in the statement of net position are different because:	
Capital assets reported in the statement of net position are not financial resources and are not reported in the fund balance sheet.	13,288,231
Long-term liabilities are reported in the statement of net position but they are not due and payable or consume net position in the current period and; therefore, are not reported in the fund balance sheet.	(13,275,000)
Interest due on long-term debt is recorded as accrued interest payable in the statement of net position but does not become a liability on the fund statement until the date due.	(36,613)
Total net position	$ 4,300,163

City of Celina, Texas
Statement of Revenues, Expenditures, and Changes in Fund Balance
Celina Economic Development Corporation
Discretely Presented Component Unit
Year Ended September 30, 2024

Revenues	
Sales tax	$ 2,440,753
Miscellaneous	19,500
Unrestricted investment earnings	108,919
Total general revenues	2,569,172
Expenditures	
Current:	
Economic development	1,507,357
Capital outlay	13,288,231
Debt service:	
Interest and fiscal agent fees	239,849
Total expenditures	15,035,437
Deficiency of Revenues Under Expenditures	(12,466,265)
Other Financing Sources	
Issuance of bonds	13,275,000
Total other financing sources	13,275,000
Change in Fund Balance	808,735
Fund Balance – Beginning of Year	3,514,810
Fund Balance – End of Year	$ 4,323,545

City of Celina, Texas
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance to the Statement of Activities
Celina Economic Development Corporation
Discretely Presented Component Unit
For the Year Ended September 30, 2024

Net change in fund balance	$	808,735
Amounts reported in the statement of activities are different because:		
Capital outlays are reported as expenditures in the fund, while in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense, where applicable.		13,288,231
Bond and other debt proceeds provide current financial resources to the fund, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond and other debt principal is an expenditure in the fund but repayment reduces long-term liabilities in the Statement of Net Position.		
Bonds issued		(8,275,000)
Notes issued		(5,000,000)
Interest accrued on bonds payable are not due and payable and therefore are not reported as expenditures in the fund. This is the net change in accrued interest payable.		(36,613)
Change in net position	$	785,353

City of Celina, Texas
Balance Sheet - Celina Community Development Corporation
Discretely Presented Component Unit
September 30, 2024

Assets		
Cash and cash equivalents	$	5,789,650
Sales tax receivable		444,348
Total assets		6,233,998
Fund Balance/Net Position		
Restricted for economic development		6,233,998
Total fund balance/net position	$	6,233,998

City of Celina, Texas
Statement of Revenues, Expenditures, and Changes in Fund Balance
Celina Community Development Corporation
Discretely Presented Component Unit
For the Year Ended September 30, 2024

Revenues		
Sales tax	$	2,440,753
Unrestricted investment earnings		264,102
Total general revenues		2,704,855
Expenditures		
Community development		821,257
Total expenditures		821,257
Change in Fund Balance/Net Position		1,883,598
Fund Balance/Net Position – Beginning of Year		4,350,400
Fund Balance/Net Position – End of Year	$	6,233,998

Statistical Section (Unaudited)

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Statistical Section

This section of the City of Celina's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, notes disclosures, and required supplementary information says about the City's overall financial health. This information has not been audited by the independent auditor.

Contents **Table Numbers**

Financial Trends 1-5
These tables contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity 6-9
These tables contain information to help the reader assess the City's two most significant revenue sources-property and sales taxes.

Debt Capacity 10-14
These tables present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.

Economic and Demographic Information 15-16
These tables offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information 17-19
These tables contain service and infrastructure data to help the reader understand how the information in the City's annual comprehensive financial report relates to the services the City provides.

Source: Unless otherwise noted, the information in these tables is derived from the City's past audit reports for the relevant year.

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City of Celina, Texas
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
Governmental Activities				
Net investment in capital assets	$ 8,693,312	$ 13,138,978	$ 13,184,763	$ 32,376,605
Restricted	4,675,044	5,340,173	5,848,514	6,361,057
Unrestricted	6,325,979	7,893,951	11,575,127	10,218,998
Total governmental activities net position	19,694,335	26,373,102	30,608,404	48,956,660
Business-type Activities				
Net investment in capital assets	11,575,656	12,078,113	13,079,265	18,675,162
Restricted	-	-	-	-
Unrestricted	2,120,144	1,733,702	3,171,397	5,862,371
Total business-type activities net position	13,695,800	13,811,815	16,250,662	24,537,533
Primary Government				
Net investment in capital assets	20,268,968	25,217,091	26,264,028	51,051,767
Restricted	4,675,044	5,340,173	5,848,514	6,361,057
Unrestricted	8,446,123	9,627,653	14,746,524	16,081,369
Total primary government net position	$ 33,390,135	$ 40,184,917	$ 46,859,066	$ 73,494,193

Table 1

Fiscal Year					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$ 20,672,418	$ 51,424,407	$ 83,742,420	$ 102,946,241	$ 145,178,585	$ 249,570,159
3,979,639	4,925,334	13,176,802	19,290,037	22,571,293	46,077,308
30,927,875	25,553,066	28,745,889	39,072,195	55,664,236	62,899,391
55,579,932	81,902,807	125,665,111	161,308,473	223,414,114	358,546,858
30,124,340	54,394,479	55,835,300	89,549,445	165,996,622	282,693,619
-	44,092	56,065	152,009	-	-
10,028,343	16,804,092	50,683,069	60,358,870	79,776,835	110,702,507
40,152,683	71,242,663	106,574,434	150,060,324	245,773,457	393,396,126
50,796,758	105,818,886	139,577,720	192,495,686	311,175,207	532,263,778
3,979,639	4,969,426	13,232,867	19,442,046	22,571,293	46,077,308
40,956,218	42,357,158	79,428,958	99,431,065	135,441,071	173,601,898
$ 95,732,615	$ 153,145,470	$ 232,239,545	$ 311,368,797	$ 469,187,571	$ 751,942,984

City of Celina, Texas
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
Expenses				
Governmental Activities				
Administration	$ 1,170,613	$ 1,592,794	$ 2,624,918	$ 3,305,724
Judicial	84,853	102,803	155,521	173,809
Fire and emergency services	1,453,477	1,957,077	2,414,778	2,898,525
Development services	529,067	683,599	887,990	1,812,852
Public works	824,527	1,080,661	1,104,523	5,760,436
Police Department	1,114,266	1,532,829	1,877,574	2,598,590
Parks and Recreation	886,212	1,084,077	1,263,538	1,284,123
Library	140,104	152,664	169,326	230,781
Infrastructure	198,868	211,300	353,119	823,826
Bond issuance costs	70,510	65,279	55,176	59,285
Main street program	-	-	-	-
Interest and fiscal charges	635,090	710,249	787,001	840,645
Total governmental activities expenses	7,107,587	9,173,332	11,693,464	19,788,596
Business Type Activities				
Water and sewer services	4,284,806	8,508,496	10,811,473	12,887,075
Total business-type activities expenses	4,284,806	8,508,496	10,811,473	12,887,075
Total primary government expenses	11,392,393	17,681,828	22,504,937	32,675,671
Program Revenues				
Governmental Activities				
Charges for services	3,755,293	4,265,112	6,391,343	7,865,830
Operating grants/contributions	214,115	368,784	356,258	201,610
Capital grants/contributions	625,237	2,578,809	1,011,625	20,365,689
Total governmental activities program revenues	4,594,645	7,212,705	7,759,226	28,433,129
Business-type Activities				
Charges for services				
Water and sewer services	7,518,331	10,057,113	13,590,654	16,506,407
Operating grants and contributions	-	-	-	-
Capital grants/contributions	45,289	800,100	-	3,432,870
Total business-type activities program revenues	7,563,620	10,857,213	13,590,654	19,939,277
Total primary government program revenues	12,158,265	18,069,918	21,349,880	48,372,406
Net (Expense) Revenues				
Governmental activities	(2,512,942)	(1,960,627)	(3,934,238)	8,644,533
Business-type activities	3,278,811	2,348,717	2,779,181	7,052,202
Total primary government program revenues net expenses	765,869	388,090	(1,155,057)	15,696,735

Table 2

Fiscal Year					
2019	2020	2021	2022	2023	2024
$ 3,613,202	$ 4,676,077	$ 5,295,666	$ 6,478,575	$ 13,886,440	$ 12,046,109
169,960	166,725	204,724	193,302	209,350	251,705
4,516,435	5,406,951	5,912,755	6,620,651	8,455,931	11,768,158
2,844,946	6,177,019	7,529,485	8,535,165	10,758,050	13,956,292
1,625,818	2,888,942	2,636,498	2,097,180	2,714,742	5,719,853
3,219,436	3,729,439	4,627,454	5,178,526	7,388,351	10,282,158
1,480,614	1,853,913	1,886,673	1,883,123	3,043,497	3,654,586
231,803	252,721	244,058	317,775	389,445	435,014
1,010,684	-	-	-	-	-
61,612	-	828,202	301,079	491,915	-
1,953,396	142,972	75,898	36,325	75,660	106,107
-	1,752,515	1,492,701	3,333,335	4,481,732	9,370,480
20,727,906	27,047,274	30,734,114	34,975,036	51,895,113	67,590,462
14,811,593	17,188,107	19,876,311	22,337,443	30,063,285	38,332,338
14,811,593	17,188,107	19,876,311	22,337,443	30,063,285	38,332,338
35,539,499	44,235,381	50,610,425	57,312,479	81,958,398	105,922,800
11,837,197	13,048,290	25,842,056	32,332,998	36,442,384	49,798,688
1,291,079	2,764,624	3,636,696	2,347,930	862,378	2,761,584
180,890	15,870,800	19,822,044	10,081,541	38,619,344	99,233,684
13,309,166	31,683,714	49,300,796	44,762,469	75,924,106	151,793,956
21,133,549	26,722,197	41,304,183	43,119,619	43,967,567	63,679,831
-	-	-	-	-	400,000
-	23,622,709	13,904,905	22,459,804	73,156,255	108,830,648
21,133,549	50,344,906	55,209,088	65,579,423	117,123,822	172,910,479
34,442,715	82,028,620	104,509,884	110,341,892	193,047,928	324,704,435
(7,418,740)	4,636,440	18,566,683	9,787,433	24,028,993	84,203,494
6,321,956	33,156,799	35,332,777	43,241,980	87,480,537	134,578,141
(1,096,784)	37,793,239	53,899,460	53,029,413	111,509,530	218,781,635

City of Celina, Texas
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes				
Ad valorem	3,739,841	4,458,401	5,362,919	7,464,462
Sales	603,949	733,881	958,350	1,150,663
Franchise	364,763	429,102	370,949	420,352
Gain on sale of capital assets	-	-	-	-
Other	438,820	671,241	985,322	1,613,911
Unrestricted investment earnings	-	-	-	-
Transfers	395,000	2,346,769	492,000	(907,706)
Contributions from component unit	-	-	-	-
Total governmental activities	5,542,373	8,639,394	8,169,540	9,741,682
Business-type activities				
Other	39,470	114,067	151,666	332,227
Gain on sale of capital assets	-	-	-	-
Unrestricted investment earnings	-	-	-	-
Grants not restricted to specific programs	-	-	-	-
Transfers	(395,000)	(2,346,769)	(492,000)	907,706
Total business-type activities	(355,530)	(2,232,702)	(340,334)	1,239,933
Total primary governmental revenues	$ 5,186,843	$ 6,406,692	$ 7,829,206	$ 10,981,615
Changes in Net Position				
Governmental activities	$ 3,029,431	$ 6,678,767	$ 4,235,302	$ 18,386,215
Business-type activities	2,923,281	116,015	2,438,847	8,292,135
Total primary government program net expenses	$ 5,952,712	$ 6,794,782	$ 6,674,149	$ 26,678,350

Table 2

Fiscal Year					
2019	2020	2021	2022	2023	2024
9,856,619	10,679,289	12,892,450	16,242,263	24,505,056	36,490,482
1,248,168	1,823,693	2,652,260	3,213,081	4,039,188	4,925,187
516,777	602,603	602,037	783,188	1,003,967	1,383,145
-	-	-	-	-	189,301
2,027,855	4,654,145	8,714,771	3,951,136	2,619,358	3,405,448
-	-	-	917,556	6,083,247	10,225,687
527,000	2,752,921	334,103	748,705	(174,168)	(5,690,000)
-	1,173,784	-	-	-	-
14,176,419	21,686,435	25,195,621	25,855,929	38,076,648	50,929,250
1,124,765	686,102	333,097	776,837	4,811,448	229,790
-	-	-	-	-	43,924
-	-	-	-	-	7,080,814
-	-	-	215,778	3,246,980	-
(527,000)	(2,752,921)	(334,103)	(748,705)	174,168	5,690,000
597,765	(2,066,819)	(1,006)	243,910	8,232,596	13,044,528
$ 14,774,184	$ 19,619,616	$ 25,194,615	$ 26,099,839	$ 46,309,244	$ 63,973,778
$ 6,757,679	$ 26,322,875	$ 43,762,304	$ 35,643,362	$ 62,105,641	$ 135,132,744
6,919,721	31,089,980	35,331,771	43,485,890	95,713,133	147,622,669
$ 13,677,400	$ 57,412,855	$ 79,094,075	$ 79,129,252	$ 157,818,774	$ 282,755,413

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City of Celina, Texas
Governmental Activities - Tax Revenues by Source
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Unaudited)

Table 3

Fiscal Year	Property Tax	Sales Tax	Franchise Tax	Total
2015	$ 3,754,816	$ 603,949	$ 364,763	$ 4,723,528
2016	4,453,862	733,881	429,102	5,616,845
2017	5,374,888	958,350	370,949	6,704,187
2018	7,454,528	1,150,663	420,352	9,025,543
2019	9,856,619	1,248,168	516,777	11,621,564
2020	10,679,289	1,823,693	602,603	13,105,585
2021	12,892,450	2,652,260	602,037	16,146,747
2022	16,242,263	3,213,081	783,188	20,238,532
2023	24,505,056	4,039,188	1,003,967	29,548,211
2024	36,490,482	4,925,187	1,383,145	42,798,814

City of Celina, Texas
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Acccrual Basis of Accounting)
(Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
General Fund				
Nonspendable				
Prepaids and inventory	$ 19,941	$ 2,230	$ 3,013	$ 7,322
Unassigned	4,585,888	7,130,005	6,562,842	8,903,854
Total general fund	$ 4,605,829	$ 7,132,235	$ 6,565,855	$ 8,911,176
All Other Governmental Funds				
Nonspendable				
Prepaids and inventory	$ -	$ -	$ -	$ -
Restricted for				
Debt service	646,075	901,524	1,369,343	1,813,530
Capital projects	7,021,861	7,083,988	13,033,951	29,063,864
Law enforcement	-	-	-	-
Courts	-	-	-	-
Grants	-	-	-	-
PEG	-	-	-	-
Hotel	-	-	-	-
Technology	-	-	-	-
Assigned for use in specific funds	-	-	-	-
Unassigned	-	-	168,342	623,156
Total all other governmental funds	$ 7,667,936	$ 7,985,512	$ 14,571,636	$ 31,500,550

Table 4

Fiscal Year					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$ 14,827	$ 5,786	$ 227,911	$ 41,181	$ 254,639	$ 422,117
10,924,630	8,860,057	16,328,612	23,421,150	25,102,006	31,111,570
$ 10,939,457	$ 8,865,843	$ 16,556,523	$ 23,462,331	$ 25,356,645	$ 31,533,687
$ -	$ -	$ 873,057	$ 894,610	$ 34,949	$ 25,391
2,497,665	2,228,648	2,166,835	1,968,883	3,689,413	7,640,809
30,026,311	19,963,891	65,461,702	87,464,361	89,656,869	169,601,814
22,542	25,833	36,620	120,031	103,816	232,610
114,323	122,992	131,949	148,846	164,882	208,374
10,948	25,727	12,955	-	-	-
90,354	46,708	58,548	68,964	88,660	77,211
-	12,823	14,835	23,665	36,045	46,881
-	-	548,150	698,373	1,378,683	2,282,979
7,973,971	9,269,049	10,935,124	16,040,078	24,570,613	27,436,361
58,548	58,548	-	-	-	-
$ 40,794,662	$ 31,754,219	$ 80,239,775	$ 107,427,811	$ 119,723,930	$ 207,552,430

City of Celina, Texas
Change in Fund Balances - Governmental Funds
Last Ten Fiscal Years (Uaudited)

	Fiscal Year			
	2015	2016	2017	2018
Revenues				
Property taxes	$ 3,754,816	$ 4,453,862	$ 5,374,888	$ 7,454,528
Franchise taxes	364,763	429,102	370,949	420,352
Sales taxes	603,949	733,881	958,350	1,150,663
Permits/inspection fees	1,767,856	2,357,289	3,959,914	5,982,027
Component unit contributions	320,000	200,000	200,000	200,000
Development fees	924,249	509,870	1,245,943	119,344
Developer contributions	-	-	-	-
Fire Department/EMS fees	241,005	910,360	817,691	1,031,818
Fines	254,370	283,758	209,806	142,332
Special events and donations	221,696	373,421	250,214	165,188
Park fees	602,626	2,215,582	1,178,028	1,624,159
Impact and capital recovery fees	-	-	-	-
Intergovernmental	-	-	-	-
Other income	92,349	397,657	508,311	1,427,017
Interest income	111,901	111,776	183,077	436,017
Grants	519,701	518,784	1,570	1,610
Total revenues	9,779,281	13,495,342	15,258,741	20,155,055
Expenditures				
Administration	1,133,574	1,458,673	2,433,180	3,036,201
Judicial	84,853	99,803	153,213	172,610
Fire and EMS	1,316,275	1,731,896	2,041,407	2,445,213
Development services	524,712	675,267	868,862	1,787,306
Public works	806,788	1,023,572	943,895	5,604,030
Police department	1,046,160	1,414,488	1,688,094	2,374,037
Parks and Rec	667,908	819,539	959,343	978,479
Library	140,857	153,752	165,768	230,090
Main street	70,510	65,279	55,176	59,285
Capital outlay	5,253,351	8,542,536	3,656,718	3,837,902
Debt service				
Principal retirement	678,366	841,124	1,005,685	1,436,110
Interest and fiscal charges	669,480	724,025	782,253	908,016
Bond issuance costs	-	-	74,569	146,002
Total expenditures	12,392,834	17,549,954	14,828,163	23,015,281
Excess (deficiency) of revenues over (under) expenditures	(2,613,553)	(4,054,612)	430,578	(2,860,226)
Other Financing Sources (Uses)				
Sales of Assets	12,525	41,825	634,597	-
Issuance of leases	-	-	-	-
Bond premium	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Payments to refunding bond escrow agent	-	-	-	-
Note/Bond Proceeds	-	4,510,000	4,462,569	23,042,167
Contributions from component unit	-	-	-	-
Capital contributions	-	-	-	-
Transfers in (out)	395,000	2,346,769	492,000	(907,706)
Total other financing sources (uses)	407,525	6,898,594	5,589,166	22,134,461
Net Changes in Fund Balances	$ (2,206,028)	$ 2,843,982	$ 6,019,744	$ 19,274,235
Debt Service as a percentage of Non-Capital Expenditures	23.27%	21.03%	19.21%	14.05%

Fiscal Year					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$ 9,864,233	$ 10,747,355	$ 12,777,734	$ 16,208,733	$ 24,361,749	$ 36,472,698
516,777	602,603	602,037	783,188	1,003,967	1,383,145
1,248,168	1,823,693	2,652,260	3,213,081	4,039,188	4,925,187
6,716,762	8,643,113	16,190,503	17,466,229	21,831,320	27,387,624
360,000	-	-	-	-	-
110,486	232,805	2,737,506	865,154	448,342	693,731
180,890	119,478	111,126	103,646	136,371	1,990,203
1,075,263	1,627,366	1,214,615	2,575,378	2,466,362	2,615,044
137,299	138,339	95,995	169,647	229,575	365,019
129,814	131,482	281,433	279,990	555,226	455,619
2,855,844	2,343,250	5,295,776	4,565,744	3,446,693	6,833,765
-	-	6,429,565	6,378,222	7,368,937	10,741,811
-	-	-	-	-	821,257
1,765,739	3,643,263	1,918,669	3,935,550	2,708,083	3,405,448
1,031,375	995,261	366,537	917,556	6,083,247	10,225,687
808,276	2,764,624	3,636,696	2,347,930	862,378	1,484,708
26,800,926	33,812,632	54,310,452	59,810,048	75,541,438	109,800,946
3,451,032	4,252,519	4,561,954	6,684,391	10,682,222	10,372,416
166,197	163,761	181,964	193,302	209,350	251,705
3,930,238	4,490,395	4,974,980	5,705,911	7,457,252	10,154,751
2,799,375	3,674,903	5,211,399	5,052,683	7,324,358	7,109,979
1,411,826	2,707,462	2,388,149	2,085,811	2,672,084	5,513,254
2,935,005	3,513,316	4,339,652	5,114,496	6,808,085	9,330,964
1,104,513	1,376,035	1,789,800	1,623,183	2,593,832	2,849,204
229,797	245,418	242,967	296,204	366,094	407,060
61,612	62,944	75,898	36,325	75,660	106,107
14,435,482	25,537,609	34,750,342	28,047,957	72,740,029	74,834,673
2,028,202	2,912,011	3,340,200	2,605,000	3,621,453	6,184,673
2,151,331	2,057,217	2,012,300	4,063,385	5,177,070	8,186,374
-	-	828,202	301,079	491,915	868,533
34,704,610	50,993,590	64,697,807	61,809,727	120,219,404	136,169,693
(7,903,684)	(17,180,958)	(10,387,355)	(1,999,679)	(44,677,966)	(26,368,747)
-	-	-	36,221	-	191,558
340,818	-	-	-	538,552	-
-	-	6,595,450	4,033,597	4,611,356	6,177,731
-	-	7,290,000	-	-	-
-	-	(7,882,414)	-	-	-
18,014,140	-	60,285,000	31,275,000	53,892,659	119,695,000
-	1,173,784	-	-	-	-
-	140,196	-	-	-	-
527,000	2,752,921	334,103	748,705	(174,168)	(5,690,000)
18,881,958	4,066,901	66,622,139	36,093,523	58,868,399	120,374,289
$ 10,978,274	$ (13,114,057)	$ 56,234,784	$ 34,093,844	$ 14,190,433	$ 94,005,542
25.98%	19.52%	17.87%	19.81%	18.51%	23.43%

City of Celina, Texas
Assessed Value of Taxable Property
(Per $100 of Assessed Value)
Last Ten Fiscal Years (Unaudited) **Table 6**

Fiscal Year	Land/ Improvements	Personal Property	Less: Tax-Exempt Property	Total Taxable Assessed Value (1)
2015	575,171,296	29,266,740	48,889,169	555,548,867
2016	734,250,874	34,259,626	106,840,408	661,670,092
2017	951,809,128	39,416,023	117,402,829	873,822,322
2018	1,191,727,090	49,306,703	132,932,108	1,108,101,685
2019	1,641,821,879	57,224,752	194,483,109	1,504,563,522
2020	2,013,074,011	71,064,516	217,620,776	1,866,517,751
2021	2,518,491,508	79,119,287	288,467,439	2,309,143,356
2022	3,252,195,608	93,068,477	378,289,093	2,966,974,992
2023	5,322,159,979	109,829,018	959,732,550	4,472,256,447
2024	7,481,869,043	127,629,924	1,258,884,257	6,350,614,710

Source: Collin County Central Appraisal District and Denton County Appraisal District

Notes: Property is reassessed annually at actual value; therefore, the assessed values are equal to the actual values. Tax rates are per $100 of assessed value.

(1) Includes adjustments to certified rolls. Fiscal Year reports Certified Tax Report from prior calendar year.

City of Celina, Texas
Direct and Overlapping Property Tax Rates
(Per $100 of Assessed Value)
Last Ten Fiscal Years (Unaudited) **Table 7**

	City Direct Rates			Overlappping Rates					
Fiscal Year	Operating/ General Rate	General Obligation Debt Service	Total Direct	Celina ISD	Prosper ISD	Pilot Point ISD	Collin County	Denton County	Collin County Community College
2015	0.4327	0.2123	0.6450	1.6400	1.6700	1.3700	0.2350	0.2620	0.0820
2016	0.4335	0.2115	0.6450	1.6400	1.6700	1.3700	0.2250	0.2484	0.0820
2017	0.4233	0.2217	0.6450	1.6400	1.6700	1.3700	0.2250	0.2378	0.0820
2018	0.4278	0.2172	0.6450	1.6400	1.6700	1.3700	0.1922	0.2255	0.0798
2019	0.4537	0.1913	0.6450	1.6400	1.6700	1.3700	0.1808	0.2253	0.0812
2020	0.4531	0.1919	0.6450	1.5489	1.5684	1.2684	0.1750	0.2418	0.0812
2021	0.4294	0.2156	0.6450	1.4832	1.4927	1.2186	0.1725	0.2418	0.0812
2022	0.4294	0.2156	0.6450	1.4409	1.4603	1.1603	0.1681	0.2333	0.0812
2023	0.3727	0.2621	0.6348	1.4235	1.4429	1.2117	0.1524	0.2344	0.0812
2024	0.3159	0.2963	0.6122	1.2381	1.2575	1.0263	0.1493	0.1939	0.0812

Source: Collin County Appraisal District and Denton County Appraisal District

City of Celina, Texas
Principal Property Tax Payers
Current Year and Nine Years Ago (Unaudited)
(Total $) **Table 8**

	2024				2015		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value	Taxpayer	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value
SW1 Prosper TX Owner LLC	$ 72,000,000	1	1.13%	Celina Town Center LTD	$ 5,985,214	1	1.08%
DD Ownsby Farms LLC	71,301,922	2	1.12%	Celina 682 Partners LP	5,835,900	2	1.05%
Methodist Hospitals of Dallas	66,397,202	3	1.05%	Chemtrade Sulfate Chemicals Inc	5,223,562	3	0.94%
SD Celina Property LLC	64,595,883	4	1.02%	First Texas Homes Inc	4,214,411	4	0.76%
West Shore Bluewood LC	51,800,000	5	0.82%	Bhakhtiari LLC	4,200,000	5	0.76%
Nexmetro Grove LP	51,032,900	6	0.80%	TXI Operations LP	4,021,900	6	0.72%
MCREF SFR 1 Wilson Creek LLC	50,915,044	7	0.80%	Brookshire Grocery Company	3,913,153	7	0.70%
ASD-CEI Oklahoma Drive MM LLC	50,877,139	8	0.80%	D R Horton - Texas LTD	3,867,277	8	0.70%
Pulte Homes of Texas LP	46,448,592	9	0.73%	Bobcat Crossing LTD	3,839,768	9	0.69%
SWBC Celina LP	43,766,861	10	0.69%	CTMGT Frontier 80 LLC	3,805,355	10	0.68%
Total	$ 569,135,543		8.96%	Total	$ 44,906,540		8.08%

Source: Collin County Appraisal District

Notes: Tax Payers are assessed on January 1, 2023, for the 2024 fiscal year and January 1, 2014, for the 2015 fiscal year.

The majority of the property taxes are collected in Collin County; therefore, those principal taxpayers are shown above.

City of Celina, Texas
Property Tax Levies and Collections
(Unaudited) **Table 9**

Fiscal Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	% of Levy		Amount	% of Levy
2015	3,776,218	3,629,138	96.11%	56,603	3,776,218	100.00%
2016	4,483,759	4,261,734	95.05%	147,080	4,483,759	100.00%
2017	5,579,944	5,396,743	96.72%	222,025	5,579,944	100.00%
2018	7,659,627	7,129,348	93.08%	183,201	7,659,628	100.00%
2019	10,770,158	10,292,771	95.57%	530,280	10,770,157	100.00%
2020	12,058,075	11,897,363	98.67%	160,712	12,058,075	100.00%
2021	14,855,572	14,758,839	99.35%	96,733	14,855,572	100.00%
2022	18,919,351	18,838,343	99.57%	81,008	18,919,351	100.00%
2023	27,837,667	27,740,998	99.65%	96,669	27,837,667	100.00%
2024	38,488,068	38,165,888	99.16%	-	38,165,888	99.16%

Source: Collin County Tax Assessor Collector and Denton County Tax Assessor Collector

Note: A portion of the above property tax goes toward repayment of Special Assessment Revenue Bonds related to the Public Improvement Districts (PID) and is not recorded in the City's financial statements.

City of Celina, Texas
Ratio of Outstanding Debt by Type Last Ten Fiscal Years
(Unaudited)

	Governmental Activities					
Fiscal Year	General Obligation Bonds	Certificate of Obligation	Capital Lease	Lease/ SBITA Liability	Bond Premiums	Other Obligations
2015	4,606,322	14,211,317	-	-	-	-
2016	4,249,490	18,237,025	-	-	-	-
2017	3,880,431	22,013,573	-	-	-	-
2018	9,342,795	36,860,000	-	-	-	-
2019	7,995,000	52,890,000	-	-	-	-
2020	7,115,000	50,940,200	185,405	-	2,816,179	-
2021	10,860,000	103,695,000	98,876	-	8,840,984	-
2022	10,010,000	133,215,000	-	-	11,899,585	-
2023	9,140,000	184,502,659	-	523,319	15,231,815	-
2024	8,240,000	299,035,000	-	401,305	19,791,092	

Source: City of Celina Audit Reports

N/A - Information not available for the most current year

Notes: Details regarding the City's outstanding debt is found in the notes to the financial statements. Bond premiums and Capital Lease were included beginning in fiscal year 2020. Bond premiums will be included on a go forward basis. Capital lease was removed with the adoption of GASB 87.

Lease liability was included beginning in fiscal year 2022 and will be included on a go forward basis.

Subscription liability was included beginning in fiscal year 2023 and will be included on a go forward basis.

*See Table 15 for personal income and population data.

Business-Type Activities							
General Obligation Bonds	Certificate of Obligation	Bond Premiums	Other Obligations	Note Payable	Total Primary Government	% of Personal Income	Per Capita*
4,558,678	5,798,682	-	45,957	-	29,220,956	7.03%	4,184
3,965,510	26,047,975	-	18,704	-	52,518,704	N/A	6,836
3,359,570	30,731,425	-	-	-	59,984,999	15.95%	5,818
2,185,000	59,620,000	-	-	-	108,007,795	20.04%	8,251
1,750,000	76,675,000	-	-	-	139,310,000	22.28%	7,880
1,305,000	74,769,800	4,331,683	-	1,151,000	142,614,267	15.90%	6,655
845,000	101,080,000	6,068,665	-	925,526	232,414,051	20.67%	9,225
430,000	129,340,000	9,359,301	-	700,051	294,953,937	24.29%	9,276
-	161,487,341	11,522,361	-	18,000,000	400,407,495	20.74%	7,264
460,000	170,280,000	11,184,935	-	17,000,000	526,392,332	19.85%	9,103

City of Celina, Texas
Ratios of General Bonded Debt Outstanding Last Ten Fiscal Years
(Unaudited) **Table 11**

Fiscal Year	Assessed Property Value (1)	Gross Bonded Debt (2)	% Bonded Debt to Assessed Property Value	Bonded Debt Per Capita
2015	555,548,867	29,220,956	5.26%	4,184
2016	661,670,092	52,518,704	7.94%	6,836
2017	873,822,322	59,984,999	6.86%	5,818
2018	1,108,101,685	108,007,795	9.75%	8,251
2019	1,504,563,522	139,310,000	9.26%	7,880
2020	1,866,517,751	141,463,267	7.58%	6,601
2021	2,309,143,356	231,488,525	10.02%	9,188
2022	2,966,975,002	294,253,886	9.92%	9,254
2023	4,472,256,447	381,884,176	8.54%	10,902
2024	6,350,614,710	508,991,027	8.01%	11,100

Source: (1) Collin County Appraisal District/Denton County Appraisal District

(2) Schedule of Bonds Payable and Total bonds for fiscal year

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements. The amounts presented are net of bond premiums.

See Table 15 for population data.

City of Celina, Texas
Legal Debt Margin Information Last Ten Fiscal Years
(Unaudited) **Table 12**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Tax rate limit	$ 2.50	$ 2.50	$ 2.50	$ 2.50	$ 2.50	$ 2.50	$ 2.50	$ 2.50	$ 2.50	$ 2.50
Current tax rate	0.6450	0.6450	0.6450	0.6450	0.6450	0.6450	0.6450	0.6450	0.6348	0.6122
Available tax rate	$ 1.86	$ 1.86	$ 1.86	$ 1.86	$ 1.86	$ 1.86	$ 1.86	$ 1.86	$ 1.87	$ 1.89

Notes: The City Charter of the City of Celina, Texas does not provide for a debt limit. Under provisions of state law, the maximum tax rate is limited to $2.50 per $100 assessed valuation. No direct bond debt limitation is imposed on the City under current state law.

City of Celina, Texas
Direct and Overlapping Governmental Activities Debt
As of September 30, 2024
(Unaudited) **Table 13**

Governmental Unit	Gross Bonded Debt	% of Debt Applicable to Area (1)	Celina Share of Overlapping Debt
Debt Repaid with Property Taxes			
Celina ISD	$ 487,310,000	70.53%	$ 343,699,743
Collin County	841,715,000	2.29%	19,275,274
Collin County CCD	459,865,000	2.29%	10,530,909
Denton County	673,670,000	0.49%	3,300,983
Pilot Point ISD	44,680,000	0.03%	13,404
Prosper ISD	1,906,240,696	12.92%	246,286,298
Subtotal, overlapping debt	4,413,480,696		623,106,610
City of Celina (direct debt)	478,015,000	100.00%	478,015,000
Total direct and overlapping debt			$ 1,101,121,610

Notes: Details regarding the City's outsanding debt is found in the notes to the financial statements. The amounts presented are net of bond premiums.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values (before freeze loss). Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

City of Celina, Texas
Pledged Revenue Coverage
As of September 30, 2024 (Unaudited)
Last Ten Fiscal Years **Table 14**

Fiscal Year	Water and Sewer System Revenue Bonds				
	Total Revenue (1)	Less: Operating Expense (2)	Net Available Revenue	Annual Requirement (3)	Times Coverage
2015	7,557,801	3,326,739	4,231,062	1,158,447	3.65
2016	10,171,180	7,059,651	3,111,529	1,697,450	1.83
2017	13,742,320	8,982,382	4,759,938	1,892,430	2.52
2018	20,271,504	10,604,055	9,667,449	1,520,733	6.36
2019	22,258,314	10,927,759	11,330,555	3,398,343	3.33
2020	27,408,299	11,652,539	15,755,760	4,880,253	3.23
2021	41,637,280	14,304,459	27,332,821	7,419,169	2.53
2022	44,328,012	13,891,799	30,436,213	10,442,961	2.91
2023	52,445,995	19,406,039	33,039,956	12,994,745	2.54
2024	71,390,435	23,287,286	48,103,149	13,514,603	3.56

(1) Includes operating revenues and investment income

(2) Includes operating expenses minus depreciation

(3) Includes Principal and Interest (represents average annual requirement)

City of Celina, Texas
Demographic and Economic Statistics
Last Ten Fiscal Years
(Unaudited) **Table 15**

Fiscal Year	Estimated Population (1)	Personal Income (2)	Per Capita Income (5)	School Enrollment (3)	Unemployment Rate (4)
2015	6,984	415,771,488	59,532	2,201	3.6%
2016	7,683	N/A	N/A	2,353	3.8%
2017	10,310	376,036,630	36,473	2,425	3.2%
2018	13,090	538,967,660	41,174	2,568	3.3%
2019	17,680	625,394,640	35,373	2,723	3.3%
2020	21,430	758,043,390	35,373	2,831	3.2%
2021	25,195	1,054,561,920	41,856	3,429	3.4%
2022	31,796	1,587,510,688	49,928	3,932	5.6%
2023	35,028	1,930,918,500	55,125	4,410	3.7%
2024	45,854	2,651,645,112	57,828	5,478	3.7%

(1) Source: North Central Texas Council of Governments April 2024 publication

(2) Source: Personal Income calculated by multiplying estimated population by per capita income.

(3) Source: Celina Independent School District

(4) Source: Texas Workforce Commission calendar year 2024 for Collin County

(5) Source: U.S. Central Bureau QuickFacts

City of Celina, Texas
Top Employers
Fiscal Year Ended September 30, 2024 (Unaudited) **Table 16**

2024		2018	
Major Employers in Celina, Texas		**Major Employers in Celina, Texas**	
Employer	**# of Employees**	**Employer**	**# of Employees**
Celina ISD	552	Celina ISD	330
City of Celina	316	City of Celina	84
Gold Star Team - Keller Williams	191	Brookshire	70
Settlers Ridge Care Center	120	Chemtrade Logistics	27
Brookshire	105	Independent Bank	20
Chemtrade Logistics	30	Dickerson	31
Texas Seasons Nursery	29	Celina Ready Mix	16
Celina Montessori Academy	28	Texas Star Bank	10
CAD/CAM Svc Inc	25		
Servpro	21		

Source: Respective entities

City of Celina, Texas
Full Time Equivalent City Government Employees by Function/Program
As of September 30, 2024 (Unaudited)
Last Ten Fiscal Years **Table 17**

Function/Program	Dept.	Fiscal Year 2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GIS	101	N/A	N/A	N/A	N/A	1	1	2	2	3	3
Facilities	102	N/A	N/A	N/A	N/A	1	1	2	2	2	2
Information Technology	103	N/A	N/A	N/A	N/A	3	2	1	3	4	5
Finance	104	N/A	N/A	N/A	N/A	8	7	9	10	11	13
Library	105	2	3	2.5	3.5	3.5	3.5	2.5	5	5.5	7.5
City Secretary	106	1	2	3	4	2	1	1	2	2	2
Development Services	107	6	9	10	16	20	18	23	29	31	32
Administration	108	5	6	6	9	4	5	7	7	9	8
Municipal Court	109	1	1	2	2	3	2	2	2	2	3
Fire and EMS	110	11	16	19	22	41	41	42	46	60	66
Streets*	111	6	7	7	7	7	5	5	7	9	12
Police	112	12	17	19	21	27	30	33	46	54	63
Parks	113	5	5	7	7	8	7	11	14	15	19
Community Relations/Marketing	114	1	1	1	1	1	2	4	5	7	7
Engineering	115	N/A	4	6	6	9	8	13	15	16	18
Human Resources	116	N/A	N/A	N/A	N/A	2	3	3	3	4	5
Main Street	127	1	1	1	1	1	1	N/A	N/A	N/A	N/A
Total general fund		51.0	72.0	83.5	99.5	141.5	137.5	160.5	198.0	234.5	265.8
Water*	118	8	10	10.5	14	14	12	17	22	22	23
Wastewater*	119	3	4	5.5	7	8	7	7	12	13	15
Utility billing	120	N/A	N/A	3.50	N/A	3	3	5	6	6	7
Fleet	125	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1	1	1
Drainage/Stormwater*	124	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4	4	4
Total water and wastewater fund		11.0	14.0	19.5	21.0	25.0	22.0	29.0	45.0	46.0	50.0
Total FTE – all funds		62.0	86.0	103.0	120.5	166.5	159.5	189.5	243.0	280.5	315.8

*From Public works

City of Celina, Texas
Operating Indicators by Function
Last Ten Fiscal Years
(Unaudited)

Table 18

Function/Program	Fiscal Year 2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police										
Number of police officers	12	16	20	21	27	30	30	46	57	62
Average response time (in minutes)	6	6	6	5	8	9	6	10	14	7
Calls for service	18,322	18,414	13,422	14,852	17,231	20,402	18,537	18,374	24,059	42,421
Fire										
Number of calls answered	932	946	1,174	1,422	1,516	1,686	1,992	2,385	2,989	3,138
Number of firefighters	9	14	15	19	41	41	41	46	57	67
Number of EMS runs	457	521	641	704	796	885	1,093	1,353	1,664	1,906
Development Services										
Number of inspections	5,000	9,350	34,628	40,009	46,069	49,018	67,542	69,870	93,460	105,184
Total number of permits issued (all types)	1,126	1,688	3,021	2,925	2,548	2,908	4,296	3,783	4,477	5,799
Municipal Court										
Number of new cases filed	1,803	2,520	2,000	1,214	1,260	1,258	870	1,485	2,309	3,773
Fines & fees collected	311,869	471,843	400,000	222,750	196,932	211,828	183,228	284,663	348,259	620,212
Streets										
Miles of streets*	138	154	213	241	352	370	382	279	319	363
Miles of storm sewer	35	39	48	48	67	82	108	110	130	156
Acres of drainage right of way	8	9	9	9	9	11	15	15	15	15
Regulatory and warning signs	660	733	753	800	880	947	1,247	1,620	1,668	1,689
Water										
Gallons of water treated (in million gal.)	446	508	671	792	815	959	1,192	1,631	1,801	2,283
Miles of water lines	100	112	134	168	175	184	212	228	265	308
Number of valves	1,666	1,833	2,504	3,581	4,060	4,585	5,888	8,754	10,179	11,497
Number of fire hydrants	569	626	998	1,352	1,415	1,536	1,928	2,735	3,116	3,624
Number of water meters	3,351	3,875	4,598	5,948	6,862	8,135	9,908	10,754	13,616	15,845
Wastewater										
Gallons of WW treated (in million gal.)	147	85	180	209	229	194	199	179	221	288
Miles of sewer lines	67	74	94	122	138	142	168	174	201	244
Number of lift stations	12	11	11	11	11	11	11	11	11	11
Utilities										
Number of active customers	3,337	3,902	4,584	5,955	6,862	8,141	9,957	11,426	13,501	16,122
Number of new customers	1,273	1,597	2,054	2,464	2,682	3,764	1,465	1,469	2,075	2,621

* City Maintained, Before 2022, the number reported was miles of streets within the ultimate City boundary, which included streets maintained by City, County, State, and private entities.

Source: City Departments

City of Celina, Texas
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years
(Unaudited) **Table 19**

	Fiscal Year									
Function/Program	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Fire										
Stations	1	1	1	1	1	2	2	2	2	3
Library	1	1	1	1	1	1	1	1	1	1
Parks and Recreation										
Park Acreage	145.7	164.7	164.7	164.7	215.9	436.3	472.0	472.0	707.0	707.0
Public Parks	3	3	3	3	3	3	3	3	3	3
Streets										
Miles of Streets	138	154	213	241	352	370	382	279	319	363
Water and Wastewater										
Miles of Water Lines	100	112	134	168	175	184	212	228	265	308
Miles of Sewer Lines	67	74	94	122	138	142	168	168	201	244
Number of Lift Stations	12	11	11	11	11	11	11	11	11	11

Source: City Departments

Life Connected.

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